



Legislation Details (With Text)

File #: 180782. **Version:** 1 **Name:**
Type: Staff Recommendation **Status:** Passed
File created: 2/25/2019 **In control:** Audit and Finance Committee
On agenda: 3/14/2019 **Final action:** 3/21/2019
Title: Gainesville Regional Utilities Fiscal Year 2018 Audited Financial Statements, Auditors' Reports, and Auditors' Communication to those Charged with Governance and Management (B)

Sponsors:

Indexes:

Code sections:

Attachments: 1. 180782_Audited Financial Statements Fiscal Year 2018_Revision2_20190306

Date	Ver.	Action By	Action	Result
3/21/2019	1	City Commission	Approved as Recommended	
3/14/2019	2	Utility Advisory Board		
3/6/2019	1	Audit and Finance Committee	Approved as Recommended	

Gainesville Regional Utilities Fiscal Year 2018 Audited Financial Statements, Auditors' Reports, and Auditors' Communication to those Charged with Governance and Management (B)

In accordance with the City's contract for external auditing services with Baker Tilly Virchow Krause, LLP, the following reports are presented for review by the Audit and Finance Committee:

The Financial Statements, Supplementary Information and Independent Auditors' Report of Gainesville Regional Utilities for the Fiscal Year Ended September 30, 2018;

In the opinion of the independent auditors, the financial statements referred to in the item above, present fairly in all material respects, the financial position and changes in financial position of GRU for the year ended September 30, 2018, in accordance with accounting principles generally accepted in the United States of America.

As part of the audit process the independent auditors issue a report on internal control over financial reporting and on compliance with certain provisions of laws, regulations, contracts and grant agreements. These reports are presented within the item above.

The auditors' communication to those charged with governance and management, and internal control report over financial reporting related to Gainesville Regional Utilities indicate that there were no recommendations in the current year.

In accordance with Section 8(b) of Resolution 150127, City Auditor Responsibilities and Administrative Procedures, the City Auditor has reviewed the attached statements and reports to ensure that contractual terms have been fulfilled and transmits these reports with a recommendation for City Commission acceptance.

None

The Audit and Finance Committee recommends that the City Commission accept the subject financial statements, auditors' reports, auditors' communication to those charged with governance and management, and management's representations.