



Legislation Text

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City of Gainesville Fiscal Year 2016 Comprehensive Annual Financial Report, Audited Financial Statements, Auditors' Reports, Auditors' Management Letters and Single Audit Reports (B)

In accordance with the City's contracts for external auditing services with Carr, Riggs & Ingram, LLC and Purvis, Gray and Company, LLP, the following reports are presented for review by the City Commission:

1. The Basic Financial Statements, Supplemental Information and Independent Auditors' Report, Management Letters and Single Audit Reports of the City of Gainesville, Florida for the Fiscal Year Ended September 30, 2016; which are presented in the attached Comprehensive Annual Financial Report; and
2. The Financial Statements, Supplemental Information and Independent Auditors' Report of Gainesville Regional Utilities for the Fiscal Year Ended September 30, 2016.

In the opinion of the independent auditors, the financial statements referred to in items 1 and 2 above present fairly, in all material respects, the financial position and changes in financial position of the City and GRU for the year ended September 30, 2016, in accordance with accounting principles generally accepted in the United States of America.

As part of the audit process the independent auditors issue "management letter comments" along with several other reports related to internal control structure; compliance with certain provisions of laws, regulations, contracts and grants, and internal control structure and certain requirements applicable to federal and state financial assistance programs. These reports are presented within item 1 above under the heading of "Single Audit Section."

The auditors' management letters and internal control report over financial reporting related to General Government and Gainesville Regional Utilities both indicate that there were no recommendations in the current year. The auditors also reported no recommendations related to their review of the City's federal grant programs.

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.

The Audit and Finance Committee recommend that the City Commission: 1) review the financial reports, financial statements, auditors' reports, management letters; single audit reports; and management's written response; and 2) accept said reports.