

# CITY OF HIGH POINT

## AGENDA ITEM

**Title: Receipt and Presentation of FY2014-2015 Audit Report****From:** Jeffrey A Moore, Financial Services Director**Meeting Date:** January 19, 2016**Public Hearing:** No**Advertising Date** N/A**Advertised By:** N/A**Attachments:** To Be Provided

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**PURPOSE:**

The City Council has the statutory responsibility under G.S. 159-34 to engage an auditor for the financial and compliance audit of the City's budgets, accounts, and grants. The presentation of the Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2015 will be presented by the audit firm Cherry Bekaert LLP.

**BACKGROUND:**

City Council approved the contract with Cherry Bekaert LLP for the financial and compliance audit of the City of High Point for the Fiscal year July 1, 2014 to June 30, 2015 at its meeting of April 13, 2015. The auditors completed their audit procedures in December 2015 which will require an amendment to their contract (separate agenda item), and the Comprehensive Annual Financial Report was prepared by members of the City's Accounting Division and myself during the month of December 2015 and January 2016.

**BUDGET IMPACT:**

None.

**RECOMMENDATION / ACTIONS REQUESTED:**

City Council is requested to acknowledge receipt of the City of High Point Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2015 and related required communications from the City's auditors, Cherry Bekaert LLP.