

# CITY OF HIGH POINT

## AGENDA ITEM

**Title: Receipt and Presentation of FY2016-2017 Audit Report****From:** Jeffrey A Moore, Financial Services Director**Meeting Date:** November 20, 2017**Public Hearing:** No**Advertising Date** N/A**Advertised By:** N/A**Attachments:** To Be Provided at Council's Dais

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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, 2017 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, 2016 to June 30, 2017 at its meeting of March 20, 2017. The auditors substantially completed their audit procedures in October 2017, and the Comprehensive Annual Financial Report was prepared by members of the City's Accounting Division and myself during the months of October and November 2017.

**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, 2017 and related required communications from the City's auditors, Cherry Bekaert LLP.