



# City of Fayetteville

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## Legislation Text

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File #: 18-059, Version: 1

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**TO:** Mayor and Members of City Council

**THRU:** Telly Whitfield, Assistant City Manager

**FROM:** Cheryl Spivey, Chief Financial Officer

**DATE:** February 12, 2018

**RE:** Report by RSM US LLP of the Audit and Financial Results for the Year Ended June 30, 2017

**COUNCIL DISTRICT(S):** All

### **Relationship To Strategic Plan:**

GOAL V: Fayetteville will have unity of purpose and sustainable capacity across the organization to ensure strong financial management with fiduciary accountability and plan for the future resource sustainability by aligning resources with City priorities.

### **Executive Summary:**

The City's audit firm, RSM US LLP, will present a report on their audit and financial results for the fiscal year ended June 30, 2017.

### **Background:**

The City Council's audit firm, RSM US LLP, has completed their audit for the fiscal year ended June 30, 2017. A copy of the audited financial report has been provided to each council member. Mr. Lou Cannon, a partner with RSM US LLP, will present the auditor's report and financial results. The report was presented to and approved by the Audit Committee on February 1, 2018.

### **Issues/Analysis:**

Please refer to the FY 2017 CAFR for a detailed accounting of the City's financial activity for the fiscal year ended June 30, 2017 and the attached presentation for summary information.

### **Budget Impact:**

There is no budget impact. This item is for information only.

### **Options:**

1. Receive the report.
2. Do not receive the report.

**Recommended Action:**

Receive the report.

**Attachments:**

1. PowerPoint Presentation of the City's Financial Results for the Fiscal Year Ended June 30, 2017
2. Required Communications by the Auditor to the City Council