

**MEMORANDUM
FINANCE DEPARTMENT**

TO: Randall Tweet, City Manager
SUBJECT: CY 2020 Audit Documents

Number: 037-21
Date: 06-22-21

The Comprehensive Annual Financial Report (CAFR) and various other audit documents for the fiscal year beginning January 1, 2020 and ending December 31, 2020 have been distributed to the Mayor and Council.

In the June 28th Council Meeting, the auditor will provide a presentation of the audit documents to the Council and to the public.

The CAFR will be posted to the City website on Tuesday, June 29th.

Recommendation:

Council approve the audit documents for the fiscal year beginning January 1, 2020 and ending December 31, 2020.

Submitted by: Linda Barnes, Interim Finance Director

Approved: Randall Tweet, City Manager



Lauterbach & Amen

Rock Island, Illinois

Review of 12/31/2020 Audit and Related Reports



Actuarial

Audit

**Financial
Services**

Pension

Tax

December 31, 2020 Annual Financial Report

- Thanks to the Finance Department for their efforts in preparing for a successful audit
- Very clean audit process resulting in an Unmodified Opinion, the highest level opinion the City can receive
- Receipt of the Certificate of Achievement for Excellence in Financial Reporting for the 12/31/2019 Audit
- No internal control findings
- No new management letter comments and all prior comments have been fully implemented

December 31, 2020 Annual Financial Report

- Goals of the financial statement audit
- Pages 3-9 – Transmittal Letter
- Page 10 – Certificate of Achievement for Excellence in Financial Reporting (CAFR Award) 12/31/2019
- Pages 13-14 – Independent Auditors' Report (Unmodified)

December 31, 2020 Annual Financial Report

- Pages 16-27 – Management’s Discussion and Analysis (Executive Summary)
- Pages 28-115 – Basic Financial Statements
- Pages 213-248 – Statistical Section (10 Year Trend Information)

December 31, 2020 Annual Financial Report

- General Fund Results



December 31, 2020 Single Audit Results

- \$3.7 Million in federal grant funds expended
- Unmodified Opinion on Compliance
- No Findings to be Reported

December 31, 2020 Management Letter

- No internal control related issues
- No new recommendations or comments
- One recommendation from 12/31/2019 implemented as of 12/31/2020
so no additional management letter comments issued



Lauterbach & Amen

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