

**MEMORANDUM  
FINANCE DEPARTMENT**

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**TO:** Todd Thompson, City Manager  
**SUBJECT:** CY 2021 Audit Documents

**Number:** 035-22  
**Date:** 07-04-2022

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The Comprehensive Annual Financial Report (CAFR) and various other audit documents for the fiscal year beginning January 1, 2021 and ending December 31, 2021 have been distributed to the Mayor and Council.

In the July 11 Council Meeting, the auditor will provide a presentation of the audit documents to the Council and to the public.

The Annual Comprehensive Final Report (ACFR) will be posted to the City website on Tuesday, July 12.

**Recommendation:**

Council approve the audit documents for the fiscal year beginning January 1, 2021 and ending December 31, 2021.

**Submitted by:** Linda Barnes, Finance Director

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**Approved:** Todd Thompson, City Manager



Lauterbach & Amen, LLP

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# Rock Island, Illinois

Review of 12/31/2021 Audit and Related Reports



**Actuarial**

**Audit**

**Financial  
Services**

**Payroll**

**Pension**

**Tax**

# December 31, 2021

## Annual Comprehensive Financial Report (ACFR)

- 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 (CAFR) for the 12/31/2020 Audit
- No internal control findings
- One new GASB Statement noted in Management Letter – GASB 87 Leases – to be implemented at 12/31/2022

# December 31, 2021 Annual Comprehensive Financial Report (ACFR)

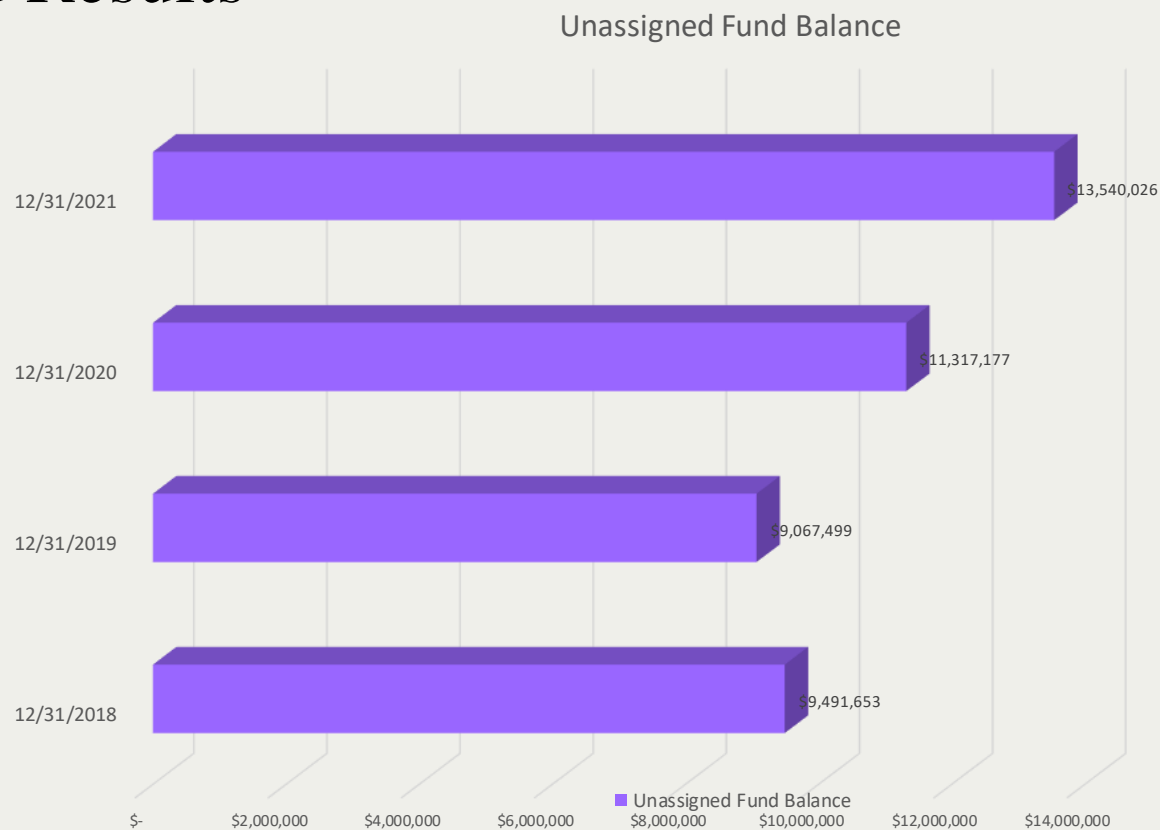
- Goals of the financial statement audit
- Pages 3 – Transmittal Letter
- Page 10 – Certificate of Achievement for Excellence in Financial Reporting (ACFR Award) 12/31/2020
- Pages 13 – Independent Auditors' Report (Unmodified)

# December 31, 2021 Annual Comprehensive Financial Report (ACFR)

- Pages 16 – Management’s Discussion and Analysis (Executive Summary)
- Pages 30 – Basic Financial Statements
- Pages 216 – Statistical Section (10 Year Trend Information)

# December 31, 2021 Annual Comprehensive Financial Report (ACFR)

- General Fund Results



# December 31, 2021 Management Letter/SAS 114 Letter

- No internal control related issues
- One new GASB Statement – GASB 87 Leases
  - Will change the way the City reports leases on the balance sheet
    - Right to Use Lease Asset/Lease Liability
    - Lease Receivable/Deferred Lease Revenue
  - Effective for 12/31/2022 Fiscal Year



Lauterbach & Amen, LLP

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