



# FY18 audit status update

**Briefing for  
Petersburg City Council  
February 18, 2020**

# FY18 CAFR timeline

- **July 1** - Pre-audit and accounting assistance for the FY18 external audits began July 1, 2019. Limited initial review work was conducted from March to June
- **September 9** - Robinson Farmer Cox and Associates (RFCA), the City's external audit firm performs on-site audit fieldwork September 9th through September 13<sup>th</sup>
- **September 13** - At the end of the on site fieldwork (September 13th) the auditors left a list of additional needed audit support – approximately 126 items
- **November 15** - RFCA provides an initial “unaudited” set of selected CAFR Exhibits and Schedules
- **December 1** - All requested audit documentation was provided to Robinson Farmer Cox and Associates (RFCA) by December 1st
- **February 4** – RFCA provides draft CAFR to City administration
- **February 18** - RFCA delivers presents final CAFR to City Council

# FY18 Unassigned General Fund Balance

<u>Year</u>	<u>Unassigned Balance</u>	<u>Change</u>
FY16	\$(7,728,395)	
FY17	\$ (143,932)	\$7,584,463
FY18	\$ 2,803,522	<u>\$2,947,454</u>
	<b>2 year Increase</b>	<b>\$10,531,917</b>

# Teamwork - Thank you to the City

- City Council
- City Manager and Staff
- City's Finance Department (especially Mrs. Patrice Elliott)
- Other City Departments

# FY18 CAFR – External Auditors

- The external audit firm of Robinson, Farmer, Cox and Associates (RFCA) is engaged by the City to conduct the FY18 audit
  - ✓ This is the same audit firm that has conducted the last 10 external audits in Petersburg
  - ✓ The RFCA Partner in Charge is the same as for the FY16 and FY17 audits
- Introduce David Foley, CPA - Partner in Charge