

FY19 audit status update

**Briefing for
Petersburg City Council
July 21, 2020**

FY19 CAFR timeline

- **February 1** - Pre-audit and accounting assistance for the FY19 external audits begins. Limited initial review work was conducted from mid January until late January
- **May 3** - Robinson Farmer Cox and Associates (RFCA), the City's external audit firm begins (virtual) "on site" audit work
- **June 26** - All requested audit documentation was provided to Robinson Farmer Cox and Associates (RFCA)
- **July 3** – RFCA provides draft CAFR to City administration
- **July 21** - RFCA presents final CAFR to City Council

FY19 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	\$2,947,454
FY19	\$ 8,060,337	<u>\$5,256,815</u>
	3 year Increase	\$15,788,732



Teamwork - Thank you to the City

- City Council
- City Manager and Staff
- City's Finance Department (especially Mrs. Patrice Elliott)
- Other City Departments
- Very special thank you to Mrs. India Adams-Jacobs

FY19 CAFR – External Auditors

- The external audit firm of Robinson, Farmer, Cox and Associates (RFCA) is engaged by the City to conduct the FY19 audit
 - ✓ This is the same audit firm that has conducted the last 11 external audits in Petersburg
 - ✓ The RFCA Partner in Charge is the same as for the previous three audits
- David Foley, CPA - Partner in Charge