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
<table>
<thead>
<tr>
<th>Year</th>
<th>Unassigned Balance</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY16</td>
<td>$(7,728,395)</td>
<td></td>
</tr>
<tr>
<td>FY17</td>
<td>$(143,932)</td>
<td>$7,584,463</td>
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<tr>
<td>FY18</td>
<td>$2,803,522</td>
<td>$2,947,454</td>
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<tr>
<td>FY19</td>
<td>$8,060,337</td>
<td>$5,256,815</td>
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</tbody>
</table>

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
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