

FY20 Audit Status Update

**Briefing for
Petersburg City Council
November 10, 2020**

FY20 Pre-audit Team

Petersburg team includes experience in the following areas:

- Audit and Accounting - 4 CPA's
- Extensive experience with over 100 audits in Virginia localities (and Schools)
- Experience in Petersburg with the FY17, FY18, FY19, and FY20 audits
- Treasury function in Virginia and Petersburg
- Billing and Collections in Virginia and Petersburg
- Federal and State revenues (including Grants)

FY20 CAFR – External Auditors

- The external audit firm of Robinson, Farmer, Cox and Associates (RFCA) is engaged by the City to conduct the FY20 audit
 - ✓ This is the same audit firm that has conducted the last 12 external audits in Petersburg
 - ✓ The RFCA Partner in Charge is the same as for the previous four audits
- David Foley, CPA - Partner in Charge

FY20 CAFR timeline

- Pre-audit and accounting assistance for the FY20 external audits began on July 21st. Limited initial review work began in late June.
- All requested pre-audit documentation has been provided to Robinson Farmer Cox and Associates (RFCA)
- The City's desire to have the audit (and CAFR) completed and submitted to City Council by December 15th has been communicated to the external auditors
- The pre-audit team will continue to provide as much assistance as needed for the external auditors to complete and issue the FY20 CAFR

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 India Adams-Jacobs and Stacey Jordan