



City of San Antonio

Agenda Memorandum

File Number:
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Agenda Item Number: 11

Agenda Date: October 8, 2024

In Control: Audit Committee

DEPARTMENT: Finance Department

DEPARTMENT HEAD: Troy Elliott

COUNCIL DISTRICTS IMPACTED: Citywide

SUBJECT:

FY 2024 External Audit

SUMMARY:

Present and discuss required communications between Forvis Mazars and the Committee for the fiscal year 2024 external audit. This is the third year of a three-year contract with two, one-year extensions with Forvis Mazars.

BACKGROUND INFORMATION:

On June 23, 2022, Ordinance Number 2022-06-23-0497 was passed executing an external audit services contract with Forvis, LLP to provide external independent audit services for the fiscal year ending September 30, 2022 through 2024, with two, one-year extensions for fiscal years 2025 and 2026, respectively. On June 1, 2024, Forvis, LLP consolidated with the Accounting Firm of Mazars, LLP and is operating under the new name of Forvis Mazars, LLP.

An external audit is required by the City Charter, State and Federal law (for grant funding purposes). The external auditor is independent to the City and its related entities (component units). The audit's goal is to ensure that the City's records are properly maintained, free from material misstatements, and comply with accounting principles and regulatory standards. The audit provides a true and fair view of the City's financial statements.

The communications by Forvis Mazars to the Audit and Accountability Committee, required by the American Institute of Certified Public Accountants (AICPA), include:

1. An overview of the planned scope and timing for the fiscal year 2024 external audit.
2. Significant findings from the audit (to be provided upon completion).
3. Inquiry of the Audit and Accountability Committee as to their knowledge of fraud, suspicion of fraud, and views of fraud risk.

ISSUE:

For briefing purposes only.

FISCAL IMPACT:

For briefing purposes only.

ALTERNATIVES:

For briefing purposes only.

RECOMMENDATION:

For briefing purposes only.