

Results of the FY 2024 External Audit



**Presented by: Victoria Roeder
Assistant Finance Director**

External Audit Requirements



Required under the provisions of the City Charter



Required by State Statute



Required by Federal Regulation



Provides a true & fair view of the financial position of the City



Ensures the City's records are properly maintained, free from material misstatement, and comply with established concepts, principles, and accounting standards



External Audit Contract

-Forvis Mazars was awarded a three-year term with two separate one-year extensions contract on 6/15/22

-FY 2024 audit was the 3rd year of the contract, the City plans on executing the two separate one-year extensions

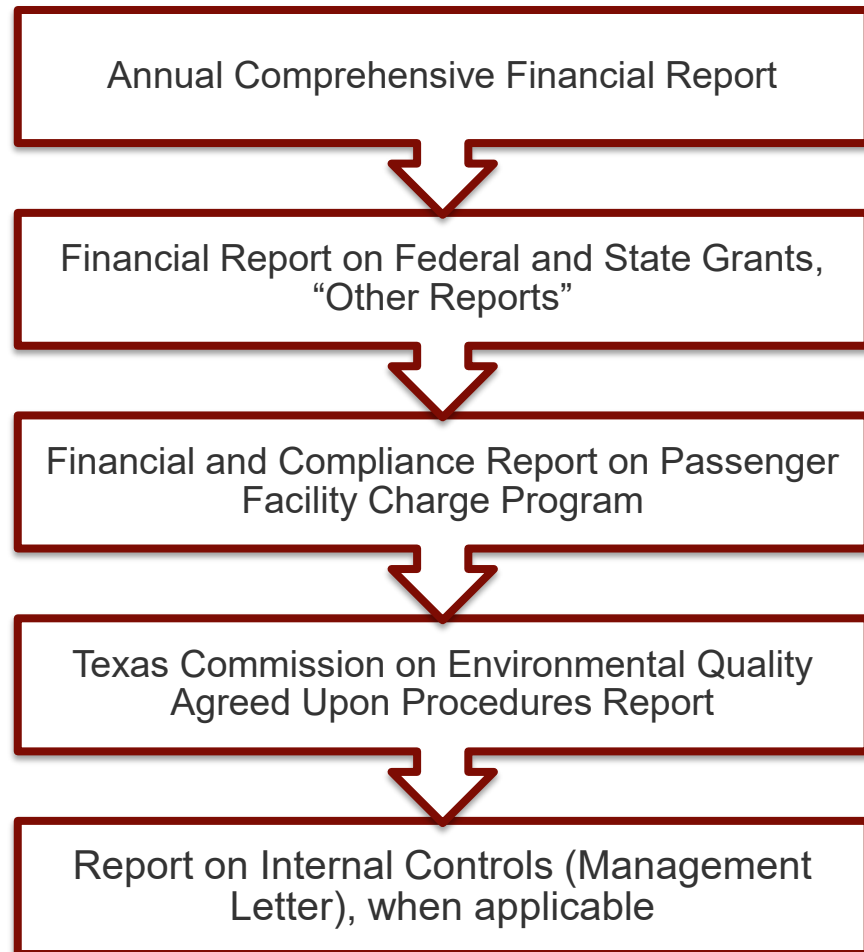
-This presentation is to review the outcomes of the FY2024 external audit and discuss required communications between Forvis Mazars and the Committee



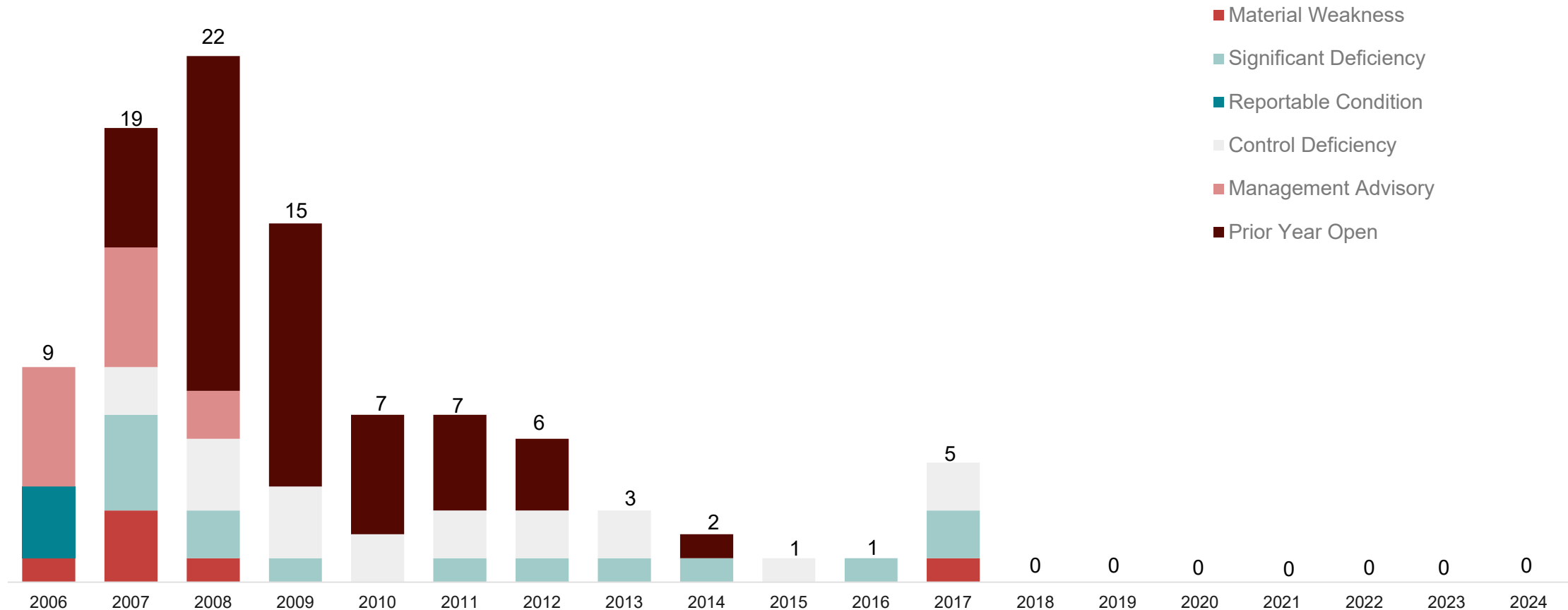
Fiscal Year-Ended September 30, 2024
**ANNUAL COMPREHENSIVE
FINANCIAL REPORT
& OTHER REPORTS**



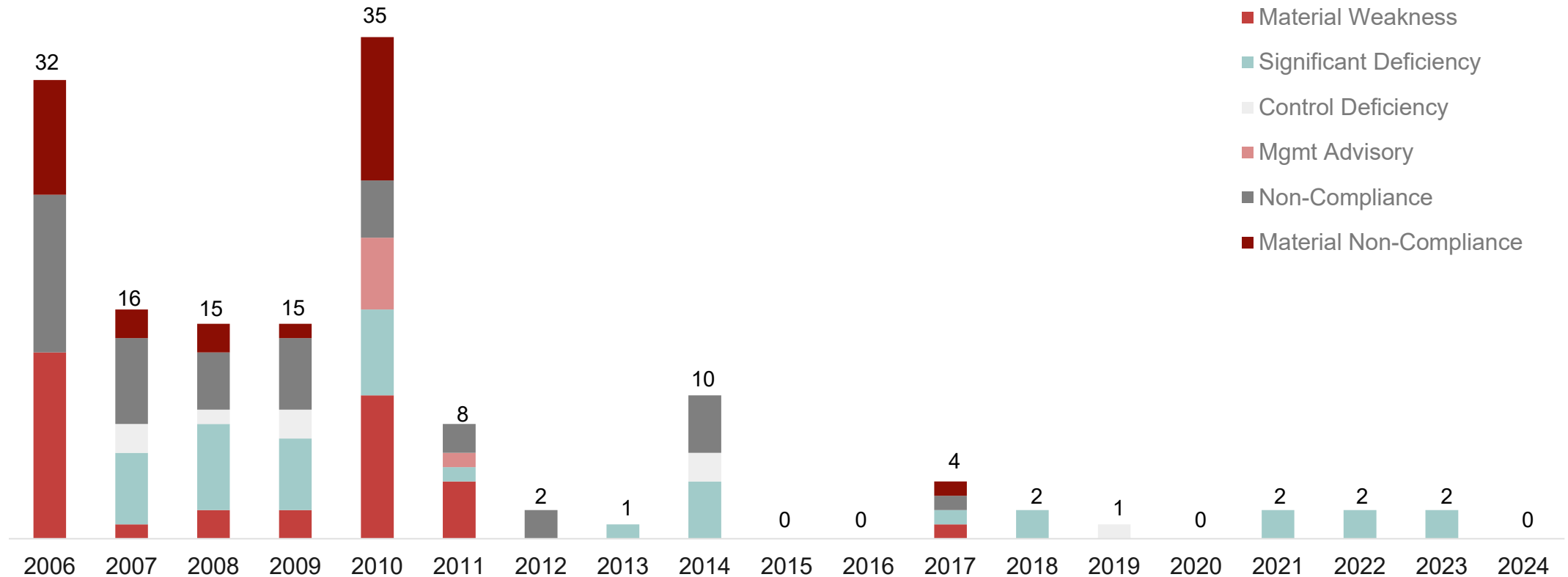
Deliverables of the External Audit



Internal Control Findings



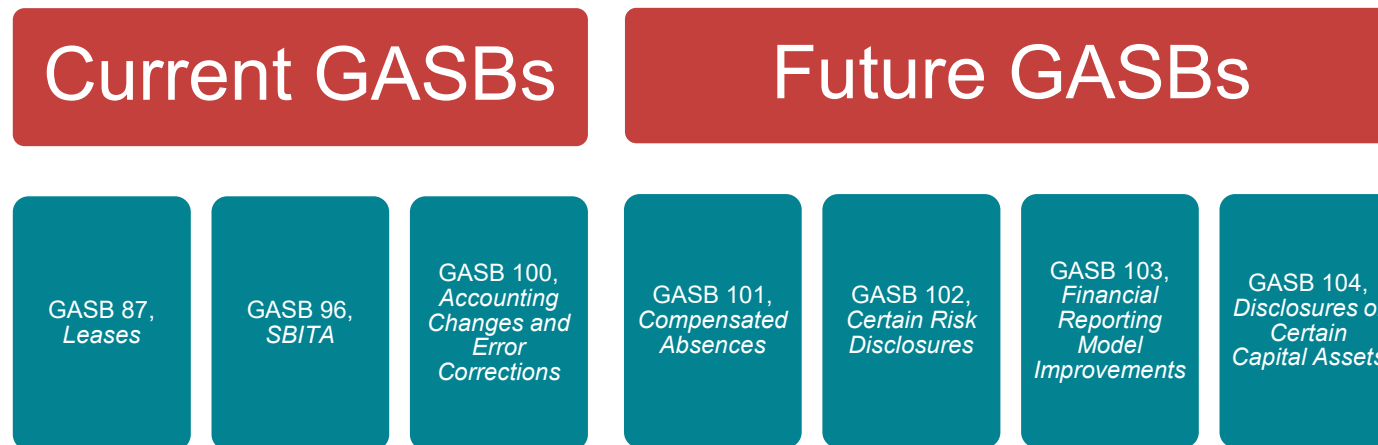
Single Audit Findings



FY 2024 Wrap Up



- Several recently adopted accounting standards require significant City-wide resources to compile and prepare for annual reporting. This trend will not only continue, but intensify, as the City prepares to implement significant new standards over the next few years.



- Special thanks goes out to the Controller's Division for their hard work in completing this audit.
 - Elizabeth Drouillard & Kimberly Nunez, Financial Reporting Managers;
 - Jay Blackwell, General Ledger Manager (recently promoted to DFA)



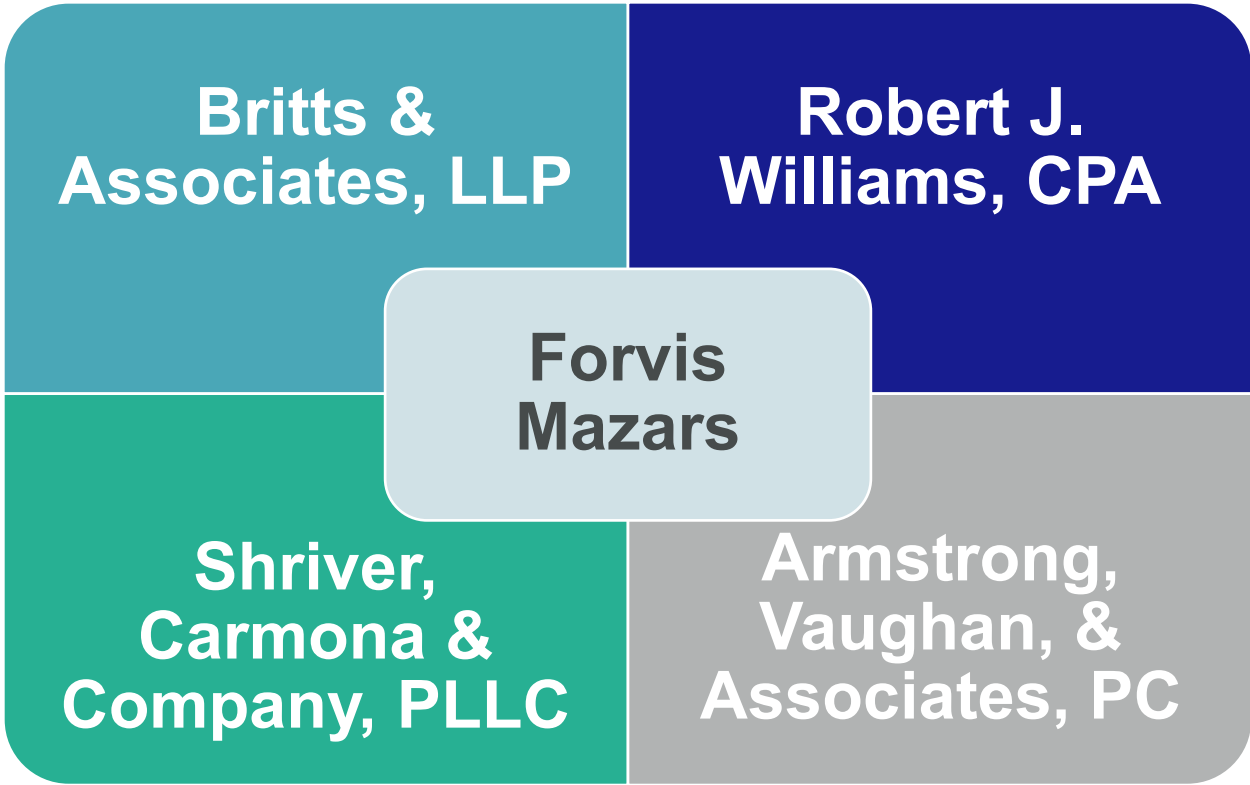
City of San Antonio, Texas Report to the Audit Committee

Audit Results for the Year Ending September 30, 2024

May 13, 2025

Teaming Partners

Forvis Mazars appreciates the involvement of our teaming partners in the audits:



Results of the Audit



- ✓ Unmodified "clean" opinions
- ✓ No scope limitations
- ✓ No unresolved audit issues
- ✓ Open and effective communication with management
- ✓ Prior year findings resolved

Results of the Audit

Audit Adjustments

Proposed and Recorded

- Loans Receivable, net, Deferred Inflows of Resources, Capital Contributions, and Expense
- Presentation of Categorical Grant-In-Aid Fund as a major fund which had previously been reported as a nonmajor fund

Proposed and Unrecorded (Passed)

- Airport fund accrued revenue and revenue

Audit Deliverables Completed

**Annual
Comprehensive
Financial Report**

**Single Audit under
Uniform Guidance
(UG)**

**Single Audit under
State of Texas
TxGMS**

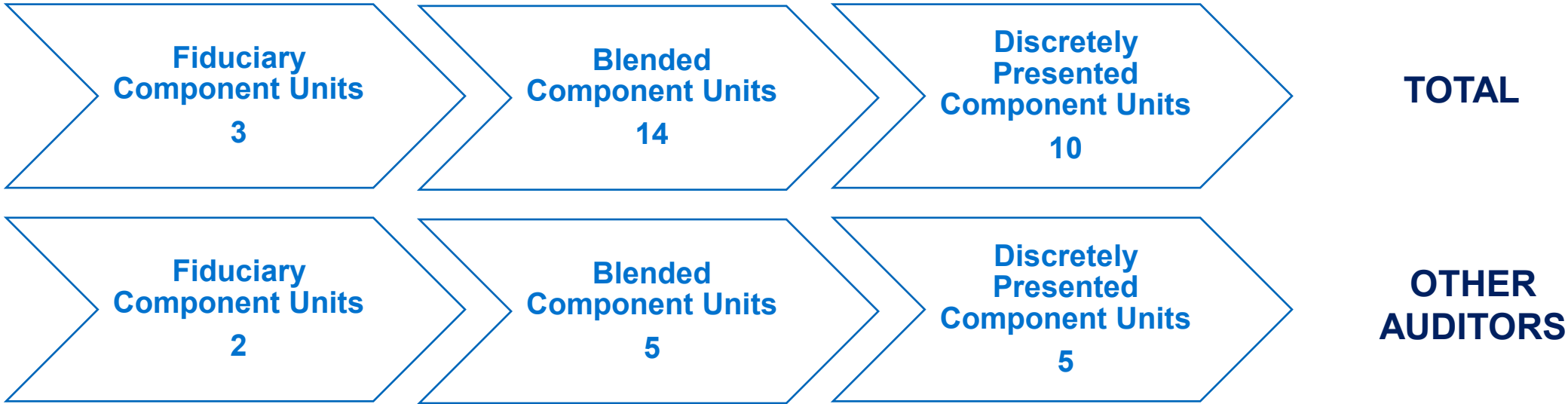
**Passenger Facility
Charge Report**

**Texas Commission
on Environmental
Quality Agreed
Upon Procedures
Report**

**Municipal Aides
Corporation (LGC)
Financial
Statements**

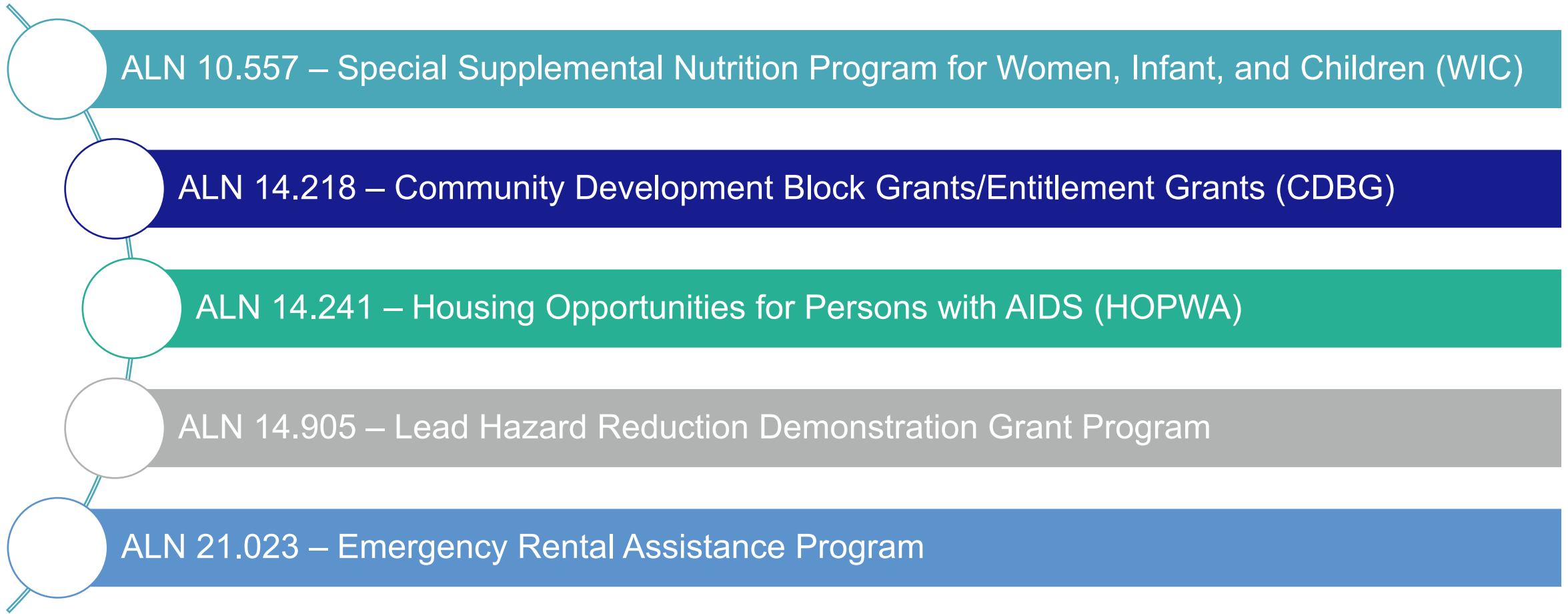
Referred-To Auditors & Component Units Audited by Other Auditors

There are certain component units that are audited by other auditors whose reports were furnished to us. A detail list of the component units is noted in the Appendix



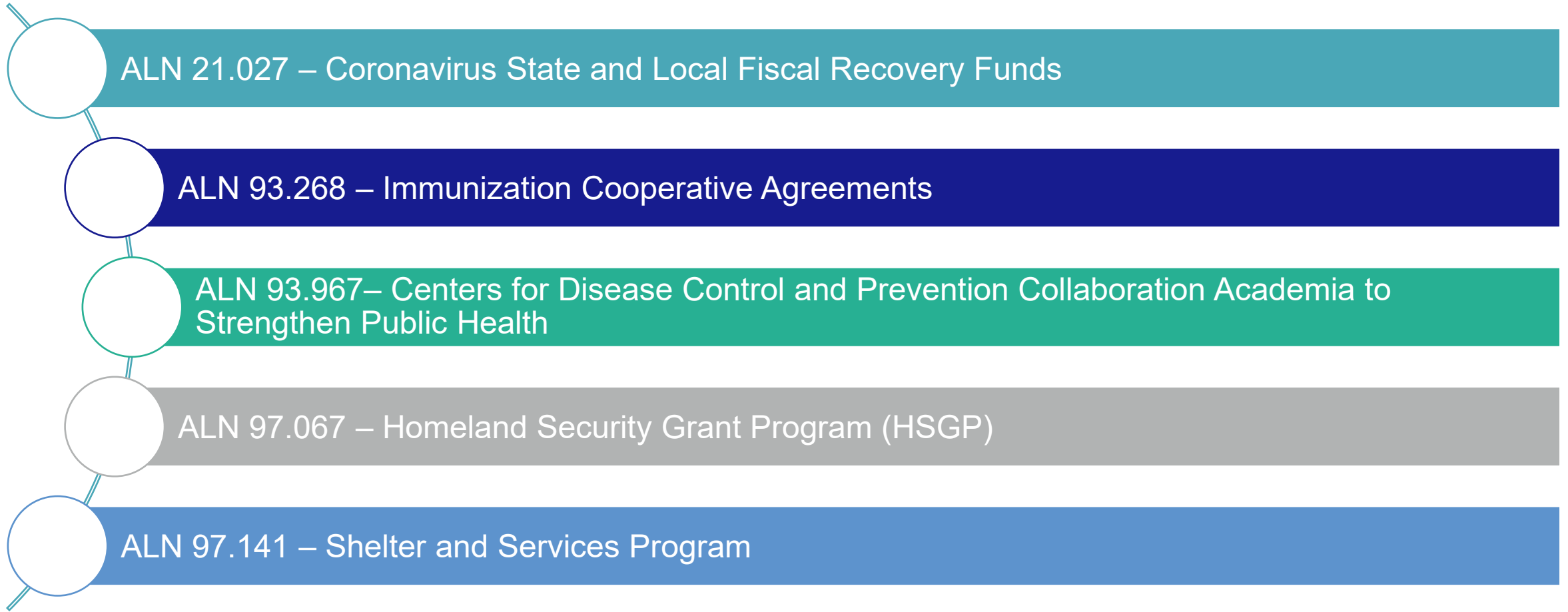
Federal Single Audit

Major Programs



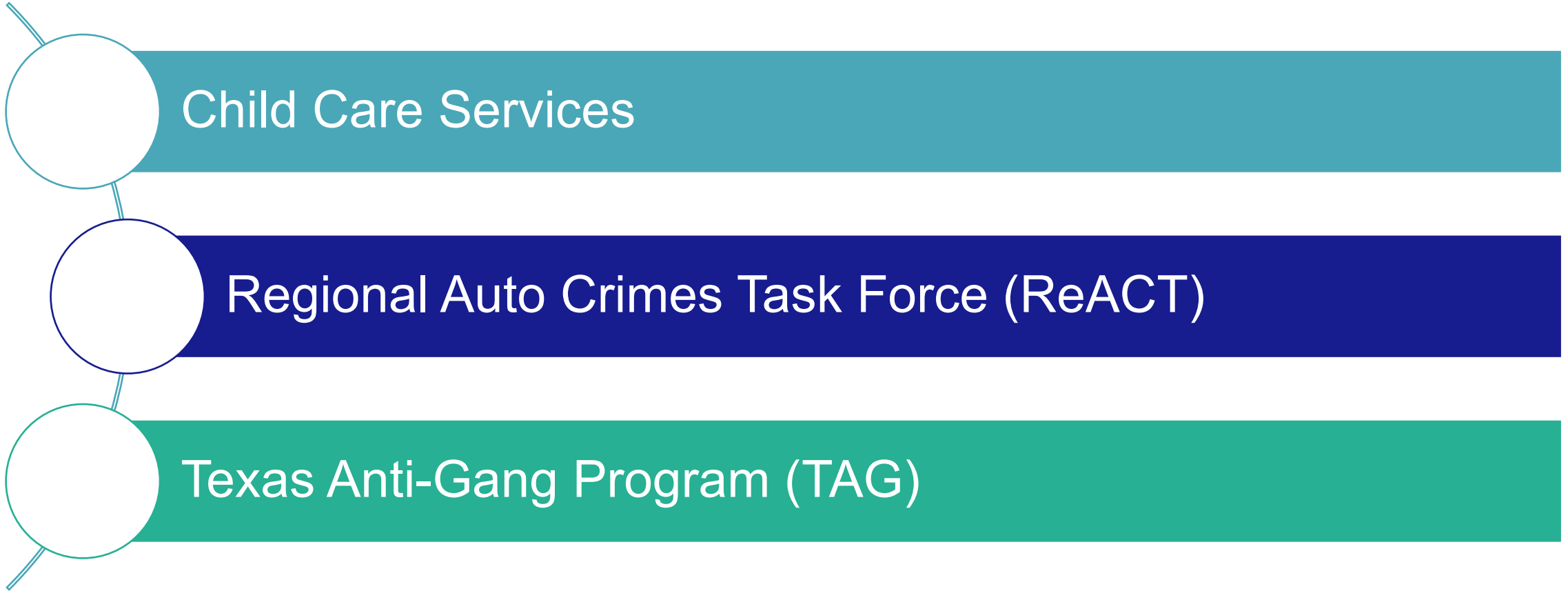
Federal Single Audit

Major Programs, *Continued*



State Single Audit

Major Programs



Audit Results

Required Communications Regarding Our Audit Strategy & Approach

Scope of our Audit
and Inherent
Limitations to
*Reasonable
Assurance*

Your and Our
Responsibilities

Extent of our
Communication and
Distribution
Restriction

Group Audits

Independence
Matters

Audit Results

Qualitative Aspects of Significant Account Policies and Practices

Significant
Accounting Policies

Unusual Policies or
Methods

Management
Judgments and
Accounting
Estimates

Financial Statement
Disclosures

Our Judgment
about the Quality of
the City's
Accounting
Principles

Appendix



Component Units

Discretely Presented Component Units (10):

- Port Authority of San Antonio d/b/a Port San Antonio
- *Included in the City's ACFR, not audited by Forvis Mazars*
 - Brooks Development Authority
 - CPS Energy
 - SA Bexar County Soccer PFC
 - SA Energy Acquisition Public Facility Corporation
 - San Antonio Water System
- *Not included in the City's ACFR**
 - San Antonio Housing Trust Finance Corporation
 - San Antonio Housing Trust Foundation, Inc.
 - San Antonio Housing Trust Public Facility Corporation
 - San Antonio Housing Trust Reinvestment Corporation

Fiduciary Component Units (3):

- City of San Antonio Retiree Health Care Fund
- *Included in the City's ACFR, not audited by Forvis Mazars*
 - San Antonio Fire and Police Pension Fund
 - Retiree Health & Wellness San Antonio Fire and Police Fund

* The CU is considered insignificant; therefore, its financial data is not disclosed in the City's financial statements.

Blended Component Units (14):

- City of San Antonio, Texas Municipal Council Aides Corporation (LGC)
- HemisFair Park Area Redevelopment Corporation
- San Antonio Education Facilities Corporation
- San Antonio Health Facilities Development Corporation
- San Antonio Industrial Development Authority
- San Antonio Texas Municipal Facilities Corporation
- Starbright Industrial Development Corporation
- Texas Public Facilities Corporation
- *Included in the City's ACFR, not audited by Forvis Mazars*
 - Municipal Golf Association – San Antonio d/b/a Alamo City Golf Trail
 - San Antonio Early Childhood Education Municipal Development Corporation
 - San Antonio Economic Development Corporation
 - Urban Renewal Agency of the City of San Antonio d/b/a Office of Urban Redevelopment of San Antonio (OUR SA)
 - Visit San Antonio
- *Not included in the City's ACFR**
 - Prosper West San Antonio

Accounting & Auditing Matters – Pronouncements Effective for FY2025 & FY2026

GASB Statement No. 101, *Compensated Absences* (FY2025)

GASB Statement No. 102, *Certain Risk Disclosures* (FY2025)

GASB Statement No. 103, *Financial Reporting Model Improvements* (FY2026)

GASB Statement No. 104, *Disclosures of Certain Capital Assets* (FY2026)

Questions?

Contact

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The information set forth in this presentation contains the analysis and conclusions of the author(s) based upon his/her/their research and analysis of industry information and legal authorities. Such analysis and conclusions should not be deemed opinions or conclusions by Forvis Mazars or the author(s) as to any individual situation as situations are fact-specific. The reader should perform their own analysis and form their own conclusions regarding any specific situation. Further, the author(s)' conclusions may be revised without notice with or without changes in industry information and legal authorities.

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