



# City of San Antonio

## Agenda Memorandum

**File Number:**  
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**Agenda Item Number:** 8

**Agenda Date:** May 13, 2025

**In Control:** Audit Committee

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**DEPARTMENT:** Finance Department

**DEPARTMENT HEAD:** Troy Elliott

**COUNCIL DISTRICTS IMPACTED:** Citywide

**SUBJECT:**

Results of the Fiscal Year 2024 External Financial Audit and Presentation of Related Reports

**SUMMARY:**

Results of the Fiscal Year 2024 External Financial Audit and Presentation of Related Reports

**BACKGROUND INFORMATION:**

The City is required to engage an independent certified public accounting (CPA) firm to conduct an annual audit of the City's financial records and accounts. As a result, various reports and opinions are prepared in order to communicate the financial position of the City. A brief description of each of the reports produced during the annual audit is provided below.

1. On an annual basis, the City publishes the Annual Comprehensive Financial Report (ACFR). The ACFR reports the City's financial position, results of operations, and the liquidity of its various funds. The ACFR is submitted to rating agencies, document repositories, bondholders, and

is also available to the general public. A digital copy of the ACFR is available for viewing at: <https://www.sanantonio.gov/Finance/bfi/Annual-Report>

2. Finance Department staff also prepares the Financial and Compliance Reports on Federal and State Grants, “Single Audit Reports”. Because the City receives financial assistance in the form of federal and state grants, Single Audit Reports are required to comply with the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and the State of Texas Grant Management Standards. The Single Audit Reports are submitted to the City’s respective federal and state cognizant audit agencies and the respective federal and state agencies from which the City received grant funding during the fiscal year.

3. An annual audit of the Passenger Facility Charge Program collected and used by the City’s Aviation Department is also required by the Federal Aviation Administration. The audit results are summarized in a report entitled, “Schedule of Revenue and Expenditures of Passenger Facility Charges.”

4. Additionally, the City is required by the Texas Commission on Environmental Quality to have an Agreed Upon Procedures performed annually to satisfy the City’s financial assurance requirement guaranteeing the post closure costs related to Nelson Gardens.

Furthermore, if there are findings related to the audit, Forvis Mazars is required to submit a Letter of Internal Control (Management Letter) as a formal communication to City Council and City Management that focuses on internal control matters discovered during the course of the audit of the City’s financial statements. The 2024 audit had no findings therefore a management letter was not submitted this year.

Forvis Mazars is required to present the results of the audit, as well as additional communications, with the Audit Committee per regulations.

## **ISSUE:**

Forvis Mazars completed the external financial audit of the City’s financial records for fiscal year 2024. An item has been placed on the May 13<sup>th</sup> agenda to present and discuss the results of the fiscal year 2024 external financial audit and related audit reports as well as additional communications to the Audit Committee as required by regulation.

## **FISCAL IMPACT:**

This item is for briefing only.

## **ALTERNATIVES:**

This item is for briefing only.

**RECOMMENDATION:**

This item is for briefing only.