

**CITY OF GOODYEAR
COUNCIL ACTION REPORT**

**SUBJECT: Comprehensive Annual
Financial Report Presentation 2017-2018**

STAFF PRESENTER: Jared Askelson,
Finance Manager

CASE NUMBER: None

OTHER PRESENTER: Jill Shaw,
Engagement Partner, Heinfeld, Meech & Co.,
P.C.

PROPOSED ACTION:

Receive the 2017-2018 Comprehensive Annual Financial Report (CAFR) completed by Heinfeld, Meech, & Co., P.C. for the city of Goodyear.

BACKGROUND AND PREVIOUS ACTIONS:

Heinfeld, Meech & Co., P.C. has been hired to perform audit services for the 2017-2018 fiscal year. The purpose of the audit is to provide a qualified professional opinion as to whether the city of Goodyear has fairly presented the basic financial statements, as well as supplementary information, in accordance with U.S. generally accepted accounting principles.

Arizona state law requires all cities to file their financial statements and audited annual expenditure limitation reports annually with the Auditor General. In addition to meeting state law, the audit also helps to ensure the city's quality controls, fiscal management, and adherence to accounting standards.

The auditors have issued an unmodified "clean" opinion on the city's financial statements and have identified areas for improvement, which will help staff to prepare for future audits.

A copy of the CAFR is on file with the City Clerk's Office and an electronic copy has been provided to the Council and posted on the city's website.

The city of Goodyear Audit Subcommittee currently consists of Councilmember Lauritano, Councilmember Pizzillo, and Councilmember Hampton. Those present at the Audit Subcommittee meeting held on November 28, 2018 reviewed these reports and other comments from the auditors.

STAFF ANALYSIS:

The Audit Committee and Finance staff have reviewed the annual audit report and found that they are in compliance with state law and city policies. They are in support of the proposed action.

FISCAL ANALYSIS:

There is no fiscal impact to the city for receiving the report.

RECOMMENDATION:

The Audit Committee and Finance staff are in support of receiving the report.

ATTACHMENTS:

1. Comprehensive Annual Financial Report for the Year Ended June 30, 2018
2. Goodyear FY18 Statement on Auditing Standards Letter
3. Goodyear Communication to Governance 2018 Letter
4. HURF Independent Auditor's Report 2018
5. Centerra Community Facilities District FY18 Final Report
6. Community Facilities General District FY18 Final Report
7. Community Facilities Utilities District FY18 Final Report
8. Cortina Community Facilities District FY18 Final Report
9. Cottonflower Community Facilities District FY18 Final Report
10. Estrella Mountain Ranch Community Facilities District FY18 Final Report
11. Palm Valley Community Facilities District No. 3 FY18 Final Report
12. Wildflower Ranch No. 1 Community Facilities District FY18 Final Report
13. Wildflower Ranch No. 2 Community Facilities District FY18 Final Report