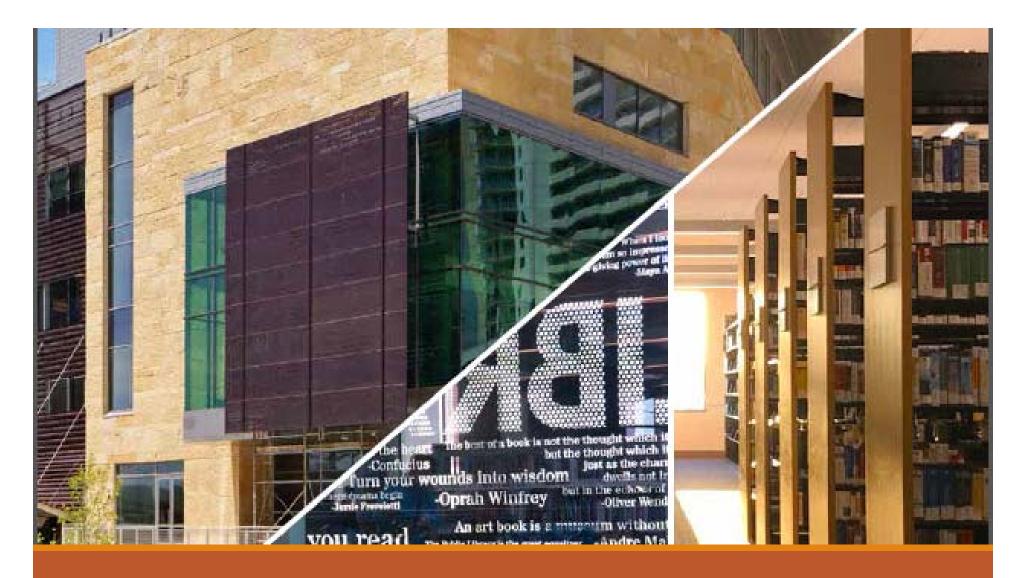
City of Austin External Audit Presentation

CONTROLLER'S OFFICE APRIL 17, 2019



Comprehensive Annual Financial Report (CAFR)

Issued February 28, 2019

https://assets.austintexas.gov/financeonline/downloads/cafr/cafr2018.pdf

Financial Audit Requirements

- City Charter (Article VII-16) requires an independent audit by a certified public accountant (CPA) at the close of each fiscal year. The CPA shall be independent from the City or any of its officers. Upon completion, the results shall be published immediately.
- Financial policies (Accounting, Auditing, and Financial Planning #2) requires an annual audit by an independent CPA firm and issuance of the CAFR no later than 6 months following fiscal year-end.
- Financial policies (Accounting, Auditing, and Financial Planning #3) requires presentation to the Audit and Finance Committee of the results of the annual audit by the CPA firm no later than 60 days following the issuance of the CAFR.
- Debt agreements, including bonds and loans, also often require an independent audit.

Single Audit Issued April 4, 2019

Available upon request

City of Austin, Texas

Financial Statements as of and for the

Year Ended September 30, 2018,

Single Audit Report for the

Year Ended September 30, 2018, and

Independent Auditors' Reports

Single Audit Requirements

- Part 200, Uniform Administrative
 Requirements, Cost Principles, and Audit
 Requirements for Federal Awards (OMB
 Uniform Guidance) requires an audit of
 an entity that receives \$750,000 or more
 in federal grants or assistance annually. In
 addition to auditing financial data, the
 Single Audit focuses on compliance with
 grant requirements. This audit must be
 completed within 9 months of the end of
 the fiscal year.
- O State of Texas Uniform Grants
 Management Standards (UGMS) requires
 a similar process as the OMB Uniform
 Guidance for federal grants/assistance for
 entities that receive \$750,000 or more in
 state grants or assistance annually.



Thank You!

- Mayor and Council members, for your continued support of the City's goal of excellence in all aspects of financial management
- City Manager and his Executive team, Chief Financial Officer, and Department Directors, for your support of the Controller's Office and support of excellence in financial management
- City staff, especially the staff in the Controller's Office for their many hours of dedicated service toward completion of these reports
- Deloitte, for the professional and thorough manner in which they conducted these audits