



City of Glendale, Arizona
June 30, 2021
Audit Presentation

June 28, 2022





Financial Statement Audit Requirements

- City of Glendale Code Article VI, Section 16.
- Arizona Revised Statutes (ARS) 9-481
- Continuing disclosure requirements for bonds issued by the city.
- Code of Federal Registers (CFR) 200.501 for non federal entities expending more than \$750k of federal funds.



Financial Statement Audit

- An audit is the process of designing and performing procedures to provide reasonable assurance on management's assertions
- The objective is for the auditor to provide an opinion based on the procedures performed



June 30, 2021

- Reports Issued
 - Governance Communication
 - Annual Comprehensive Financial Report
 - Single Audit Report
 - Annual Expenditure Limitation Report
 - Highway User Revenue Report
 - Landfill Assurance Report



June 30, 2021 at a Glance

- Governance
Communication
- Significant estimates:
 - Fair value of investments
 - Estimated useful lives of assets
 - Allowance for uncollectibles
 - Landfill closure and postclosure care costs
 - Insurance claims payable
 - Unfunded pension/OPEB liability
- No difficulties encountered
- One uncorrected misstatement
- One material audit adjustment
- No disagreements with management
- Obtain management representation
- No management consultation with other independent accountants
- No significant issues discussed with management



June 30, 2021 at a Glance

- Annual Comprehensive Financial Report
 - Unmodified “clean” opinion
 - Provide an opinion on the basic financial statements
 - Provide an in-relation-to opinion on the combining and individual fund financial statements and schedules
 - Provide an in-relation-to opinion on the federal data schedule
 - Disclaim an opinion on the required supplementary information, introductory, and statistical sections
 - GFOA Certificate of Excellence – 2020
 - Submit 2021 ACFR for GFOA Award Program



June 30, 2021 at a Glance

- Single Audit Report
 - Government Auditing Standards Report
 - One material weakness
 - We do not provide an opinion on internal controls
 - Uniform Guidance Report
 - Unmodified (“clean”) opinion over compliance, no matters of noncompliance or control deficiencies
 - Total Federal Awards Expended - \$34,149,341
 - Major Federal Programs Tested:
 - 14.218 Community Development Block Grant
 - 20.FTC Federal Transit Cluster
 - 20.106 Airport Improvement Grant
 - 21.019 Coronavirus Relief Fund
 - 21.023 Emergency Rental Assistance
 - 93.568 Low Income Home Energy Assistance
 - Total Federal Awards Tested - \$19,484,687
 - 57% Coverage of Federal Programs Expended



June 30, 2021 at a Glance

- Annual Expenditure Limitation Report
 - Unmodified (“clean”) opinion
- Highway User Revenue Report
 - Unmodified “clean” opinion
 - Test a sample of accounts payable and payroll disbursements
 - Test transfers out of the Highway User Revenue Fund
- Landfill Assurance Report
 - No opinion is issued
 - Perform agreed-up procedures and report and findings or variances related to the procedures performed



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