

# City of Glendale, Arizona Council Meeting June 30, 2022

June 13, 2023

WEALTH ADVISORY | OUTSOURCING | AUDIT, TAX, AND CONSULTING

Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor



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## June 30, 2022 Audit Summary

- Reports Issued
  - Governance Communication
  - Annual Comprehensive Financial Report
  - Single Audit Report
  - Highway User Revenue Report
  - Annual Expenditure Limitation Report
  - HUD Real Estate Assessment Report
  - Landfill Assurance Agreed Upon Procedures



# Annual Comprehensive Financial Report (ACFR)

- Unmodified (“clean”) opinion
  - Audit basic financial statements
  - Provide an in-relation-to opinion on the combining and individual nonmajor fund financial statements and schedules
  - Provide an in-relation-to opinion on the financial data submission schedules
  - Disclaim an opinion on the required supplementary information, introductory section and statistical section



# ACFR

- Risk Based Approach
  - Management override of controls
  - Revenue recognition
    - ◇ Assertions: Existence and Cut-off
  - Financial close
  - New Lease Standard



# Single Audit

- *Government Auditing Standards*  
Report – Report on internal controls;  
do not provide an opinion
  - Material weaknesses – material audit adjustments
  - No significant deficiencies



# Single Audit Report

- Report on compliance for each major program, on internal control over compliance and the schedule of federal expenditures
  - Provide an opinion on compliance
  - Do not provide an opinion on controls, but report on controls
  - Provide an in-relation-to opinion on the schedule of federal expenditures



# Single Audit Report

- Major Programs Tested
  - 14.871 – Housing Voucher Cluster (\$10,046,441)
  - 14.231 – COVID19 Emergency Solutions Grant (\$2,483,789)
  - 21.023 – COVID19 Emergency Rental Assistance (\$19,458,498)
  - 21.027 – ARPA – Local Fiscal Recovery (\$9,363,577)
- Schedule of Expenditures of Federal Awards
  - Total Federal Awards Expended: \$53,079,946
  - Total Coverage: 78%
- Results
  - Unmodified (“clean”) opinion
  - No significant deficiencies or material weaknesses over compliance



# Highway User Revenue Fund (HURF)

- Provide an examination opinion on compliance with Arizona Revised Statutes
- Select a sample of:
  - Accounts payable disbursements
  - Payroll and payroll related disbursements
  - Transfers
- Issued a clean opinion, no findings



# Agreed Upon Procedures

- Issued a clean opinion, no findings
- Test specific attributes outlined in the agreed upon procedures
- Landfill Assurance
- HUD REAC Assessment

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