



City of Harrisonburg, Virginia

Department of Finance

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TO: Ande Banks, Acting City Manager
FROM: Larry Propst, Director of Finance
DATE: December 1, 2017
RE: Fiscal Year 2017 CAFR Presentation

Summary: Presentation of the city's Fiscal Year 2017 Comprehensive Annual Financial Report (CAFR).

Background: As required by Section 45 of the City Charter and Section 15.2-2511 of the Code of Virginia, the CPA firm that audited the city's financial records for Fiscal Year 2017 will present the CAFR to City Council.

Key Issues: The CAFR was prepared by the Department of Finance and audited by Brown, Edwards & Company, LLC which has issued an unmodified opinion on the CAFR. An unmodified opinion is the highest level of opinion that an auditor can issue for audited financial statements

Environmental Impact: None

Fiscal Impact: None

Prior Actions: None

Alternatives: None

Community Engagement: None

Recommendation: None

Attachments: Fiscal Year 2017 Comprehensive Annual Financial Report (CAFR).

Review:

The initiating Department Director will place in Legistar, in sequence of transmittal, the names of each department that must initial their review in order for this item to be placed on the City Council agenda. The completion of review only addresses the readiness of the issue for Council consideration. This does not address the recommendation for approval or denial of the issue.

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