



CITY OF HAYWARD

Hayward City Hall
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Cover Memo

File #: CONS 24-162, **Version:** 1

DATE: March 26, 2024

TO: Mayor and City Council

FROM: Director of Finance

SUBJECT

Adopt a Resolution Accepting and Filing the Annual Comprehensive Financial Report for the Year Ended June 30, 2023; and of the Memorandum on Internal Control and Required Communications

RECOMMENDATION

That the Council adopts a Resolution (Attachment II) to receive and file the City's Annual Comprehensive Financial Report (ACFR) (Attachment III) for the fiscal year ended June 30, 2023.

SUMMARY

Each year, the City conducts an independent financial audit, which is performed by an external contractor. Auditing standards require auditors to formally communicate the results directly to the agency's governing body; to establish direct and effective two-way communication with Council and staff, convey audit matters, the scope of work, difficulties encountered, adjustments to financial statements, or any possible disagreements with management. As in previous years, the auditor's opinion on the City's financial statements for fiscal year 2023 is without exception and is unmodified. There were no significant findings with respect to either the City's FY 2022 financial statements or FY 2023 statements.

ATTACHMENTS

Attachment I	Staff Report
Attachment II	Resolution
Attachment III	FY 2023 Annual Comprehensive Financial Report (ACFR)