



# Agenda Item

## Audit Advisory Committee

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Item #: 2.2.

4/3/2025

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**TO:** Chair and Members of the Audit Advisory Committee

**FROM:** Andrea Pham, Assistant Finance Director

### 1. SUBJECT

Review of the City's Annual Comprehensive Financial Report (ACFR) and Prop 218 as brought before the City Council

### 2. SUMMARY

On February 25, 2025, the City Council gave the Audit Advisory Committee direction to review the City's Annual Comprehensive Financial Report (ACFR) from Fiscal Year (FY) 2007-08 through FY 2023-24 and Prop 218 as brought before the City Council and summarize any findings at a future City Council meeting

### 3. RECOMMENDED ACTION

Discuss and establish a clear scope, including timeline and responsibilities, for the review of the FY 2007-08 through FY 2023-24 ACFRs and Prop 218 as brought before the City Council.

### 4. DISCUSSION AND BACKGROUND

On February 25, 2025, the City Council gave the Audit Advisory Committee direction to review the City's Annual Comprehensive Financial Report (ACFR) from Fiscal Year (FY) 2007-08 through FY 2023-24 and Prop 218 as brought before the City Council and summarize any findings at a future City Council meeting.

To ensure an efficient and thorough review process, it is recommended that the committee establish a clear scope of work, including a timeline, responsibilities, and a methodology for addressing the large volume of reports.

To facilitate collaborative discussions, no more than three committee members may meet at one time. Staff can coordinate and reserve meeting rooms to support these work sessions. These initial steps will help the committee focus its efforts and ensure that findings are presented in a timely and organized manner.

### 5. ATTACHMENTS

- None