

REPORT TO CITY COUNCIL

DATE: DECEMBER 14, 2005

TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL

FROM: GREG RAMIREZ, CITY MANAGER

BY: GEORGETTE HOLT, FINANCE OFFICER

SUBJECT: RECEIVE AND FILE THE AUDIT REPORT FOR FISCAL YEAR 2004-05

The city-wide annual audit was performed by Moreland & Associates for the fiscal year 2004-05. The audit consisted of the Annual Financial Report, Single Audit Report, and two letters to the City Council prepared by Moreland & Associates explaining procedures and responsibilities. All reports and letters have been attached for reference. The Single Audit Report was an additional report prepared this year due to the fact the City had Federal Funds in excess of \$500,000 for a single project (Agoura Road Bike Lane).

On November 21, 2005, Chuck Acocello, partner of Moreland & Associates, made a presentation of the annual audit to the finance committee. The finance committee felt all reports were complete and accurate.

This audit information is presented to City Council as a receive-and-file item and no further action is required.

RECOMMENDATION

It is recommended that the City Council receive and file the city-wide audit reports for fiscal year 2004-05.

Attachments: Annual Financial Report For the Year Ended June 30, 2005
Single Audit Report dated June 30, 2005
Moreland & Associates letter dated September 23, 2005
Moreland & Associates letter dated September 23, 2005, regarding Independent Accountants' Report on Agreed-Upon Procedures Applied to Appropriations Limit Worksheets