



## Valdosta City Council

216 East Central Ave  
Valdosta, GA 31601

SCHEDULED

Meeting: 05/19/22 05:30 PM

Department: Finance

Category: Municipal Audit

Prepared By: Chuck Dinkins

Initiator: Chuck Dinkins

AGENDA ITEM NO. (ID # 3389)

DOC ID: 3389

### **Presentation of the Municipal Audit for Fiscal Year 2021.**

**HISTORY:** The purpose of an annual audit is to review the financial statements, footnotes, and supplementary information to ensure compliance with Generally Accepted Accounting Principles (GAAP) and to provide an opinion on the financial statements.

**FACTS AND ISSUES:** The audit of the City of Valdosta's Fiscal Year 2021 Annual Comprehensive Financial Report (ACFR) was conducted by the firm of Mauldin & Jenkins. Mauldin & Jenkins is a regional full service accounting firm with significant experience in auditing, including governmental auditing. The audit team leaders were David Irwin and Davey King. The annual audit will be posted on the City's website.

**OPTIONS:** (1) Approve the audit of the City of Valdosta's Fiscal Year 2021 ACFR, (2) Do not approve the audit.

**RECOMMENDED ACTION:** Option (1)

**ADMINISTRATIVE COMMENTS:** The City of Valdosta Accounting Staff is one of only a few local governments in Georgia that produces their financial statements, notes to the financial statements, and all supplementary information that is required in-house. Producing the information in-house is a major cost saving measure for the City. The City of Valdosta's Accounting Staff is consistently recognized for the superior quality of financial statements produced.

**ADMINISTRATIVE RECOMMENDATION:** Approve the City of