



# City of Hercules Council Meeting

January 28, 2020

Presented by: Elba Zuniga



WEALTH ADVISORY | OUTSOURCING | AUDIT, TAX, AND CONSULTING

# Deliverables

1. **Annual Financial Report FY 2019**
2. **Communication with Those Charged with Governance at the Conclusion of the Audit FY 2019**
3. **Hercules Wastewater Fund Report FY 2019**
4. **Hercules Financing Authority FY 2019**
5. **City of Hercules Measure C – Utility User Tax Rate Revenues FY 2019**
6. **City of Hercules Measure B – Transactions and Use Tax Revenues FY 2019**
7. **Gann Limit Report FY 2019**



# Annual Financial Report

## Financial Statements

- **Unmodified Opinion**
- **No material weaknesses identified on internal control over financial reporting**
- **No new standards implemented in current year**





# Required Communication

## Significant Audit Findings

- Qualitative aspects of accounting practices
- Difficulties encountered in performing the audit
- Corrected and uncorrected misstatements
- Disagreements with management
- Management consultations with other independent Accountants
- Other information





# Single Audit Report

## Federal Awards

**The City did not meet the threshold for a single audit in 2019**  
**Federal expenditures incurred were less than \$750,000**





# Wastewater Fund

- **Unmodified Opinion**
- **No material weaknesses identified on internal control over financial reporting**

# Public Financing Authority

- **Unmodified Opinion**
- **No material weaknesses identified on internal control over financial reporting**





## Measure B - AUP

- No exceptions reported as a result of the procedures performed

## Measure C - AUP

- No exceptions reported as a result of the procedures performed

## Gann Limit- AUP

- No exceptions reported as a result of the procedures performed

