

POUDRE RIVER PUBLIC LIBRARY DISTRICT

AGENDA ITEM SUMMARY

Name of Requestor: Jeff Barnes
Appearance Date: June 9, 2014
Time Required: 30 minutes
Date Decision Needed: N/A

IX. NEW BUSINESS

a. Acceptance of 2013 Audited Financial Report

Objective:

Acceptance of 2013 audit report – Comprehensive Annual Financial Report

Situation:

The audit report has been completed by the District’s auditors – McGladrey & Pullen LLP. Their reports and the audited financial statements for 2013 will be presented to the Board for acceptance. The auditor’s independent statement is an unqualified, “clean” opinion on the financial statements. There were no material weaknesses or other reportable conditions noted as part of the District audit.

This year the audit report and audited financial statements are included in a larger report called a Comprehensive Annual Financial Report. This is a report format developed by the Government Finance Officers Association. The report contains more information about the District including a statistical section showing information about the District’s finances since inception that provides an historical perspective to the current financial statements. An introductory section is also included that discusses the District in general, highlights of the year reported, and some comments on the local economy.

Proposal:

N/A

Advantages:

N/A

Disadvantages:

N/A

Requested Action:

Discussion and acceptance of the audited financial statements and related auditor reports.

Level of Public Interest and Participation:

Moderate