



**CITY OF SALINAS
COUNCIL STAFF REPORT**

DATE: SEPTEMBER 12, 2023
DEPARTMENT: FINANCE
FROM: JIM PIA, ACTING FINANCE DIRECTOR
BY: ERIC BURL, ACCOUNTING MANAGER
THE PUN GROUP, LLP
TITLE: AUDITED BASIC FINANCIAL STATEMENTS FOR THE YEAR
ENDED JUNE 30, 2022

RECOMMENDED MOTION:

A motion to accept the audited Basic Financial Statements for fiscal year ended June 30, 2022.

RECOMMENDATION:

Staff recommends that City Council accept the audited Basic Financial Statements for fiscal year ended June 30, 2022.

DISCUSSION:

Audited Basic Financial Statements

The Finance Department is pleased to present the audited financial statements for the fiscal year ended June 30, 2022. As noted in the Independent Auditor's Report, the transmittal letter in the Basic Financial Statements provides an overview of the City's financial activities for that fiscal year.

The PUN GROUP, LLP, the City's independent auditor, has completed this annual audit of City Budget affairs. The financial statements are presented in conformity with generally accepted accounting principles (GAAP) and are audited in accordance with generally accepted auditing standards.

CEQA CONSIDERATION:

Not a Project. The City of Salinas has determined that the proposed action is not a project as defined by the California Environmental Quality Act (CEQA) (CEQA Guidelines Section 15378).

STRATEGIC PLAN INITIATIVE:

The audited financial statements are part of upholding the Council Goal of Operational Efficiencies.

DEPARTMENTAL COORDINATION:

The audited financial statements represent the good work of the City's Finance Department, and all departments working in the City.

FISCAL AND SUSTAINABILITY IMPACT:

Costs associated with the audit are included in the City's FY 2022-23 and current year budgets.

Attachments

Basic Financial Statements (Draft) fiscal year ended June 30, 2022