
REPORT TO:

STILLWATER CITY COUNCIL

No. CC-16-14

ISSUED BY THE CITY MANAGER - STILLWATER, OKLAHOMA

Date of Meeting: January 11, 2016

Subject: Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2015

Purpose of Report: The purpose of this report is to seek acceptance by the City Council of the June 30, 2015 Comprehensive Annual Financial Report.

http://stillwater.org/document_center/CAFR/2015_stillwater_cafr_reference_copy.pdf

Background: The Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2015 has been prepared and an independent audit has been performed. The report was completed prior to the statutory deadline of December 31, 2015 and has been posted on the City's website, filed with various state and federal agencies as required, and submitted to the Government Finance Officers Association Certificate of Achievement Program for award consideration.

Discussion: This annual audit encompasses the entire city entity and includes information for all the related trusts of the City including Stillwater Utilities Authority. The activities of the Stillwater Medical Center are included as component units. The firm of Berberich Trahan & Co., P.A. performed the audit of the financial statements and their opinion is included in the document. The auditors gave the City a clean opinion.

The auditors presented the report and opinions rendered to the audit committee on December 14, 2015 and those minutes are attached to this report. The audit committee recommended acceptance of the reports by the City Council at that meeting.

Budget Impact: This item has no budget impact.

Recommendation: Staff recommends acceptance of the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2015.

Prepared by: Melissa Reames, CFO

Date of Preparation: January 06, 2016

Recommended by:



Norman McNickle
Interim City Manager

Attachments: Comprehensive Annual Financial Report for the fiscal year ended June 30, 2015,
http://stillwater.org/document_center/CAFR/2015_stillwater_cafr_reference_copy.pdf
Report of Audit Communication, Audit Committee Minutes December 18, 2015

Related Reports: SUA Financial reports for June 30, 2015
http://stillwater.org/document_center/SUA/2015_SUA_Financial_Report_Final_watermark.pdf