



City of Pensacola

222 West Main Street
Pensacola, FL 32502

Memorandum

File #: 17-00107

City Council

3/9/2017

LEGISLATIVE ACTION ITEM

SPONSOR: Ashton J. Hayward, III, Mayor

SUBJECT:

FY 2016 COMPREHENSIVE ANNUAL FINANCIAL (CAFR)

RECOMMENDATION:

That City Council accept the City of Pensacola Comprehensive Annual Financial Report for the year ended September 30, 2016 as prepared by the Financial Services Department and the Independent Auditors Report issued thereupon.

HEARING REQUIRED: No Hearing Required

SUMMARY:

At the end of each fiscal year, the City's Financial Services Department prepares a CAFR as required by Section 11.45 of the Florida Statutes.

PRIOR ACTION:

None.

FUNDING:

Budget: \$ 99,700

Actual: \$ 99,700

FINANCIAL IMPACT:

Each fiscal year the cost of an independent audit is included in the City Council's budget.

CITY ATTORNEY REVIEW: Yes

2/15/2017

STAFF CONTACT:

Eric W. Olson, City Administrator
Richard Barker, Jr., Chief Financial Officer

ATTACHMENTS:

- 1) FY2016 CAFR
- 2) SAS 114 Auditor Letter
- 3) Financial Condition Assessment

PRESENTATION: Yes