



City of Pensacola

222 West Main Street
Pensacola, FL 32502

Memorandum

File #: 18-00038

City Council

3/8/2018

LEGISLATIVE ACTION ITEM

SPONSOR: Ashton J. Hayward, III, Mayor

SUBJECT:

FY 2017 COMPREHENSIVE ANNUAL FINANCIAL (CAFR)

RECOMMENDATION:

That City Council accept the City of Pensacola Comprehensive Annual Financial Report for the year ended September 30, 2017 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: \$ 101,600

Actual: \$ 101,600

FINANCIAL IMPACT:

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

CITY ATTORNEY REVIEW: Yes

2/14/2018

STAFF CONTACT:

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

ATTACHMENTS:

- 1) FY2017 CAFR
- 2) SAS 114 Auditor Letter
- 3) Financial Condition Assessment

PRESENTATION: Yes