



---

**Agenda Item:** Receive and discuss the Fiscal Year 2022 Financial Statements and Independent Auditor's Report Required by Government Auditing Standards and Schedule of Federal Awards

**Background:** As required by Local Government Code Sec. 306.017, an annual financial audit was performed on the fiscal year 2022 financial records of the Park Board of Trustees. The financial statements have been audited by Ham, Langston, & Brezina, LLP (HLB). The financial statements comply with Generally Accepted Accounting Principles (GAAP) and issuances by the Governmental Accounting Standards Board (GASB).

The report includes final income statements and balance sheets for the Park Board. The City must file their Annual Comprehensive Financial Report (ACFR) with the City Secretary by 3/29/2023. Accordingly, a copy of the Park Board's audit must be submitted to the City for inclusion in their ACFR. No vote of the trustees is required to approve the report. It is presented and filed as prescribed by state law. All the numbers and financial information is correct and free of material misstatement.

Park Board Staff and HLB staff worked hard to ensure the accuracy of the report while accommodating City recommendations for presentation, processes, and note disclosures.

Park Board Staff and HLB staff will present the report at the Board meeting scheduled for Tuesday, March 28, 2023.

**Staff Recommendation:** N/A