



experience **KPMG**  
CPAs & Advisors



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experience **perspective** //

## **City of Texarkana, Arkansas**

December 31, 2017 Audit Presentation

1 // experience perspective

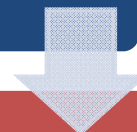


# Agenda

Objectives of Audit



Auditor Communications



2017 Financial Highlights



State Compliance



# Objectives of the Audit

To provide opinion on whether financial statements are fairly stated, in all *material* respects

Reporting on compliance with certain laws & regulations (*Government Auditing Standards*)

Issuing report on internal controls over financial reporting and compliance requirements (no opinion) (*Government Auditing Standards*)

Issuing report on compliance with certain state laws



# Management vs. Auditor's Responsibility

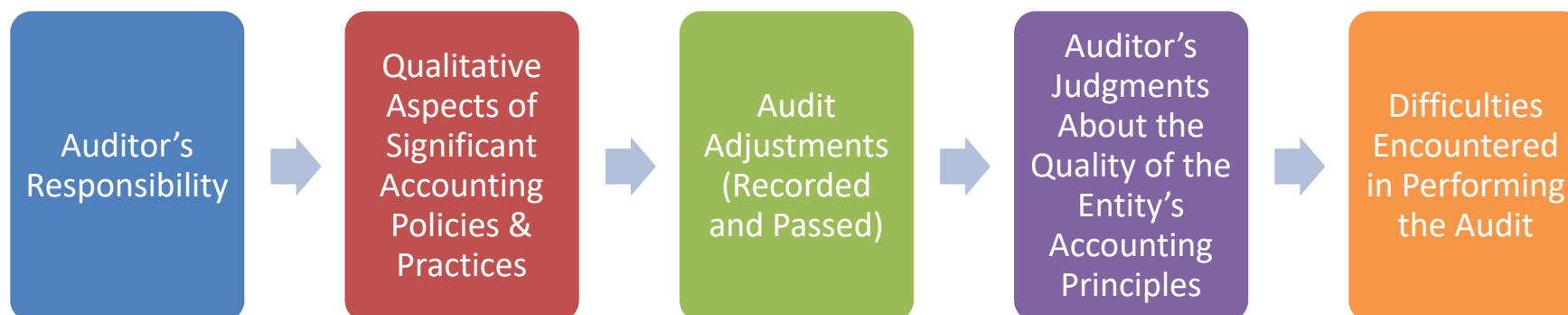
Financial statements are  
the responsibility of  
management



BKD's responsibility is to  
express an opinion on  
the financial statements  
based on our audit



# Required Communication to the Board





# Award For Excellence in Financial Reporting

## Certificate of Achievement for Excellence in Financial Reporting

- Awarded by Government Finance Officers Association (GFOA)
- CAFR\* must be easily readable, efficiently organized, in accordance with GAAP and meet legal requirements

City received 2016 award and applied for 2017 (results pending)

\* Comprehensive Annual Financial Report



Government Finance Officers Association

## Certificate of Achievement for Excellence in Financial Reporting

Presented to

**City of Texarkana  
Arkansas**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2016**

*Christopher P. Morrell*

Executive Director/CEO







## Other Auditor's Reports

Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*

- No material weaknesses or significant deficiencies noted

Examination of City's Compliance With Certain Arkansas State Acts

- Unmodified opinion on City's compliance with specific state requirements



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Questions?