



MEMORANDUM

DATE: January 15, 2013

SUBJECT: PRESENTATION OF FISCAL YEAR 2011-2012 AUDIT REPORTS

FROM: David H. Ready, City Manager

BY: Department of Finance and Treasury

The City's auditors, Lance, Soll & Lunghard, will be presenting their findings from the fiscal year 2011-2012 audit at our February 6th City Council meeting. No action on your part is required. The following reports were completed and filed with the appropriate agencies in a timely manner and have been posted on the Finance portion of the City's website (Finance Audit Reports):

- Comprehensive Annual Financial Report (CAFR) including Independent Auditor's Report transmittal letter to the City Council
- Audit Communication letter to the City Council
- Internal Control and Compliance letter to the City Council
- Public Financing Authority (PFA) Report
- Passenger Facility Charge (PFC) Report
- Appropriations Limit (Gann Limit) Worksheet letter

Also, new this year in compliance with Measure J requirements:

- Measure J Fund Report by Lance, Soll & Lunghard (regular City auditors)
- Measure J Independent Accountant's Report by Maryanov, Madsen, Gordon & Campbell (special Measure J auditors)

Please feel free to contact Geoffrey Kiehl, Director of Finance and Treasurer, at Geoffrey.Kiehl@palmspringsca.gov if you would like to receive a hard copy of any or all of these reports, or if you have any questions in advance of the meeting.

THE FISCAL YEAR 2011-12 AUDIT IS ON FILE
IN THE OFFICE OF THE CITY CLERK

ADDITIONALLY, IT MAY BE VEIWed AT THE CITY'S WEBSITE

<http://www.ci.palm-springs.ca.us/index.aspx?page=388>