

City of Sparks, NEVADA

Presentation of 2013 Audit Results

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For Presentation Purposes Only



KAFOURY. ARMSTRONG & CO.

Summary of Audit Results

- Independent Auditor's Report on the Basic Financial Statements (pgs. 1-3)
- Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* (pgs. 148-149)
- Independent Auditor's Report on Compliance for Each Major Program and on Internal Control over Compliance Required by *OMB Circular A-133* (pgs. 150-151)
- Other Matters



Summary of Audit Results

Independent Auditor's
Report on the Basic
Financial Statements

- Unmodified opinions
- Compliance with NRS and NAC is discussed in Note 2B and 2C (pgs. 32-33)



Summary of Audit Results

Independent Auditor's
Report on Internal
Control over Financial
Reporting and on
Compliance and Other
Matters Based on an
Audit of Financial
Statements Performed
in Accordance with
*Government Auditing
Standards*

- Not an expression of an opinion
- One material weakness identified (finding 2013-001)

Summary of Audit Results

Independent Auditor's Report
on Compliance for Each
Major Program and on
Internal Control over
Compliance Required by
OMB Circular A-133

- Unmodified opinion on compliance
- Not an expression of an opinion regarding internal control over compliance
 - Three (3) significant deficiencies identified
 - No material weaknesses identified



Summary of Audit Results

Status of Prior Year Findings

- Prior year reported seven (7) findings

- Corrective action has been taken by the City for all the prior year findings; except for two, which are repeated as findings 2013-002 and 2013-004 in the current year.

Summary of Audit Results

Other Matters

- Recommend legal interpretation of NRS 354.613 and related regulations in the NAC to ensure City compliance in connection with transactions in its Enterprise funds.
- There were no difficulties encountered in working with management as well as no disagreements.
- We are not aware of any consultation with other accountants on financial reporting or disclosure matters.
- No major issues were discussed as a condition to our retention as the City's auditors.

