



CITY OF BEVERLY HILLS

455 North Rexford Drive
Room 280A
Beverly Hills, CA 90210

The Beverly Hills City Council Liaison / Finance and Audit Committee

SPECIAL MEETING HIGHLIGHTS

Monday, January 29, 2024
4:08 PM

MEETING CALLED TO ORDER

Date / Time: January 29, 2024 / 4:08 PM

IN ATTENDANCE: Mayor Julian A. Gold M.D., Vice Mayor Lester Friedman, City Treasurer Howard Fisher, Assistant City Manager Ryan Gohlich, Director of Finance Jeff Muir, Assistant Director of Finance Tatiana Szerwinski, Executive Assistant Vanessa Catullo, Crowe Audit Partner Jeff Jensen, and Crowe Audit Senior Manager Joseph Widjaja

1) PUBLIC COMMENT

Members of the public were given the opportunity to directly address the Committee on any item listed on the agenda.

None.

2) AUDITOR DISCUSSION WITH AUDIT COMMITTEE

Crowe Audit Partner, Jeff Jensen provided an overview of the Fiscal Year 2022-23 audit process with highlights below:

Fiscal Year 2023 Auditor's Report

- Unmodified opinion: Financial statements are presented fairly, in all material respects.
- The auditors did not note:
 - Significant accounting policies in controversial or emerging areas.
 - Significant unusual transactions.
 - Significant difficulties encountered during the audit.
 - Disagreements with management.
 - Consultations with other accountants.
 - Significant related party findings and issues.
 - Independence matters.

GANN AUP Report

Agreed-upon Procedures Report on Appropriations Limit to assist management in determining compliance with Section 1.5 of Article XIII B of the California Constitution (GANN Limit).



CITY OF BEVERLY HILLS

455 North Rexford Drive
Room 280A
Beverly Hills, CA 90210

The Beverly Hills City Council Liaison / Finance and Audit Committee

SPECIAL MEETING HIGHLIGHTS

Monday, January 29, 2024
4:08 PM

No instances of non-compliance or other matters noted.

GASB Implementations: Statement No. 96, *Subscription-Based Information Technology Arrangements*, for fiscal years beginning July 1, 2022.

Corrected Misstatements: The auditors did not note any material corrected misstatements that were brought to the attention of management as a result of their audit procedures.

Uncorrected Misstatements: The auditors did not note any material uncorrected misstatements that were brought to the attention of management as a result of their audit procedures.

3) PRESENTATION AND REVIEW OF JUNE 30, 2023 ANNUAL FINANCIAL AUDIT AND ANNUAL COMPREHENSIVE FINANCIAL REPORT (ACFR)

[ACFRFY23FINAL.pdf \(beverlyhills.org\)](#)

Director of Finance, Jeff S. Muir, provided an overview of the City's financial statements for Fiscal Year 2022-23, which included:

- Notice of the City's 35th consecutive award by GFOA for Excellence in Financial Reporting for Fiscal Year 2021-22, with the current year's statements submitted in December 2023 for review.
- A review of Management's Discussion and Analysis (MD&A), Statement of Net Position, Statement of Activities, reviews of Business-Type Activities, Governmental Funds, the General Fund and reserves, and Long-Term Liabilities.

4) ADJOURNMENT

Date / Time: January 29, 2024 / 4:42 PM