
COB ACFR
Annual Comprehensive Financial Report, 130 pages

This report includes the Auditor's Opinions.



Bull's Eye

Financials

Internal Control

Grants



Third Party Review

Materiality

Comparisons across USA

Goals



Not just checking the box

Consistent Improvement

Growth

Learning

5 Sections

- Introductory Section – Letter of Transmittal, Positions, Funds pgs. 7-14
- Financial Section – KEY MD&A pgs.19-33 and the actual Financials pgs. 34-49
- NOTES pgs. 50-100 extra details on APERS, LOPFI, OPEB mostly repeats and smaller fund's details, pages you might find interesting pg. 64 list of on going projects and pages 66-72 on all debt
- Statistical Section – KEY pgs. 101-123 5 sub sections
- Compliance Section – KEY pgs. 124-130 internal controls and SEFA

MD&A, Management Discussion and Analysis

- Key points – city assets exceed city liabilities, net position for both the governmental funds and the business type funds increased in 2024
- Mayor funds include – General, street, Designated Tax and the Bryant Parkway Construction fund for governmental and Water, Wastewater for business type. Stormwater is also shown separately as a management decision. There are over 20 non major funds for both governmental and business type funds.
- Pg. 30 capital review for the year
- Pg. 31 Debt – paid down old debt and issued two new bonds with ANRC for Meters and Leah Circle WW
- Pg. 32 shows a 10-year recap by quarter of sales tax
- Overall, the ending numbers were similar to 2023, the city is holding steady.

Financial Statements for 2024

- Key points – pg. 35 Govt Wide shows the capital assets and debt while pg. 37 does not.
- Pg. 41-44 shows a break down by dept of the General Fund
- Pg. 47 shows the balance sheets for Water, Wastewater and Stormwater
- Pg. 48 shows the income statement for Water, Wastewater and Stormwater
- Pg. 49 shows the cash flow for these above business type funds

Statistical Section

- Financial Trends
- Revenue Capacity
- Debt Capacity
- Operational Information
- Demographic and Economic Information

These categories span across the USA. You can review another large city's ACFR for comparisons.

Compliance Section

- Internal Control review by the auditors, including review of state statute requirements
- Auditor Review of any Federal grants or Federal Pass throughs, if exceeded $750,000 of expenditures in a year then submitted to the Federal Clearing House as well. Effective for fiscal years beginning on or after October 1, 2024 this threshold will increase from $750K to $1 million.

Challenge

- Read some part of the report looking for something to learn and email me what you learned.