

CITY OF LEE'S SUMMIT, MISSOURI



June 30, 2023

Data portrayed in the attached graphic presentations were derived from the City's financial statements which were audited by RSM US LLP whose report thereon is dated December 28, 2023. The data presented should be read in conjunction with the City's financial statements.



Agenda

Overview of the audit process,
auditor communications, audit
letters and compliance

Summarize June 30, 2023
financial performance

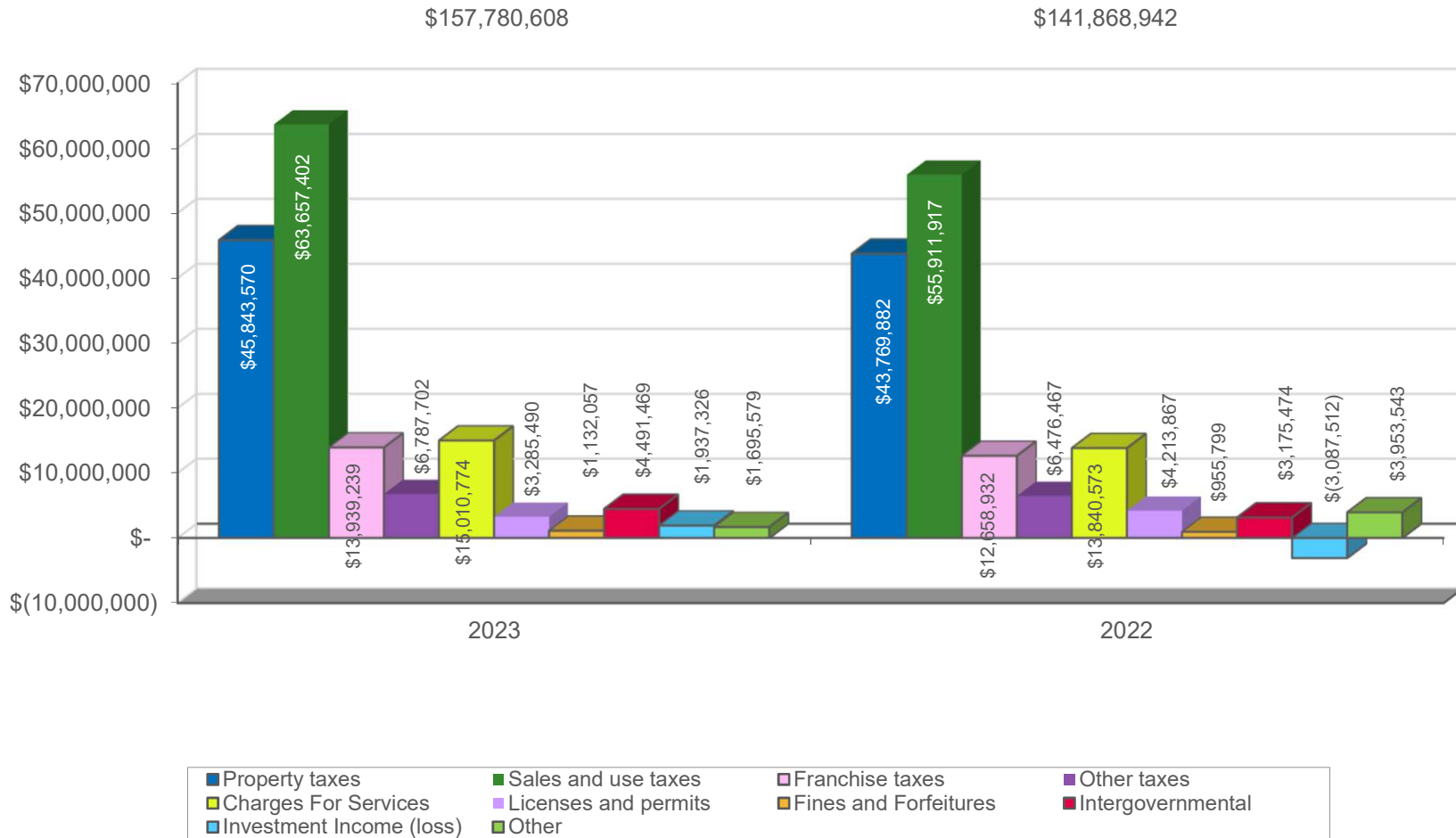
Auditor Communications with the Mayor and City Council

- Unmodified (clean) opinion issued over the financial statements
- New accounting standard implemented in the current year – GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*
- No disagreements with management
- No difficulties encountered in performing the audit
- No significant/unusual transactions
- Management judgments and accounting estimates
- Recorded audit adjustment—pages 6 - 7
- Immaterial uncorrected misstatements—pages 2 - 4
- Pending GASB pronouncements—Note 15
- GFOA Certificate of Achievement

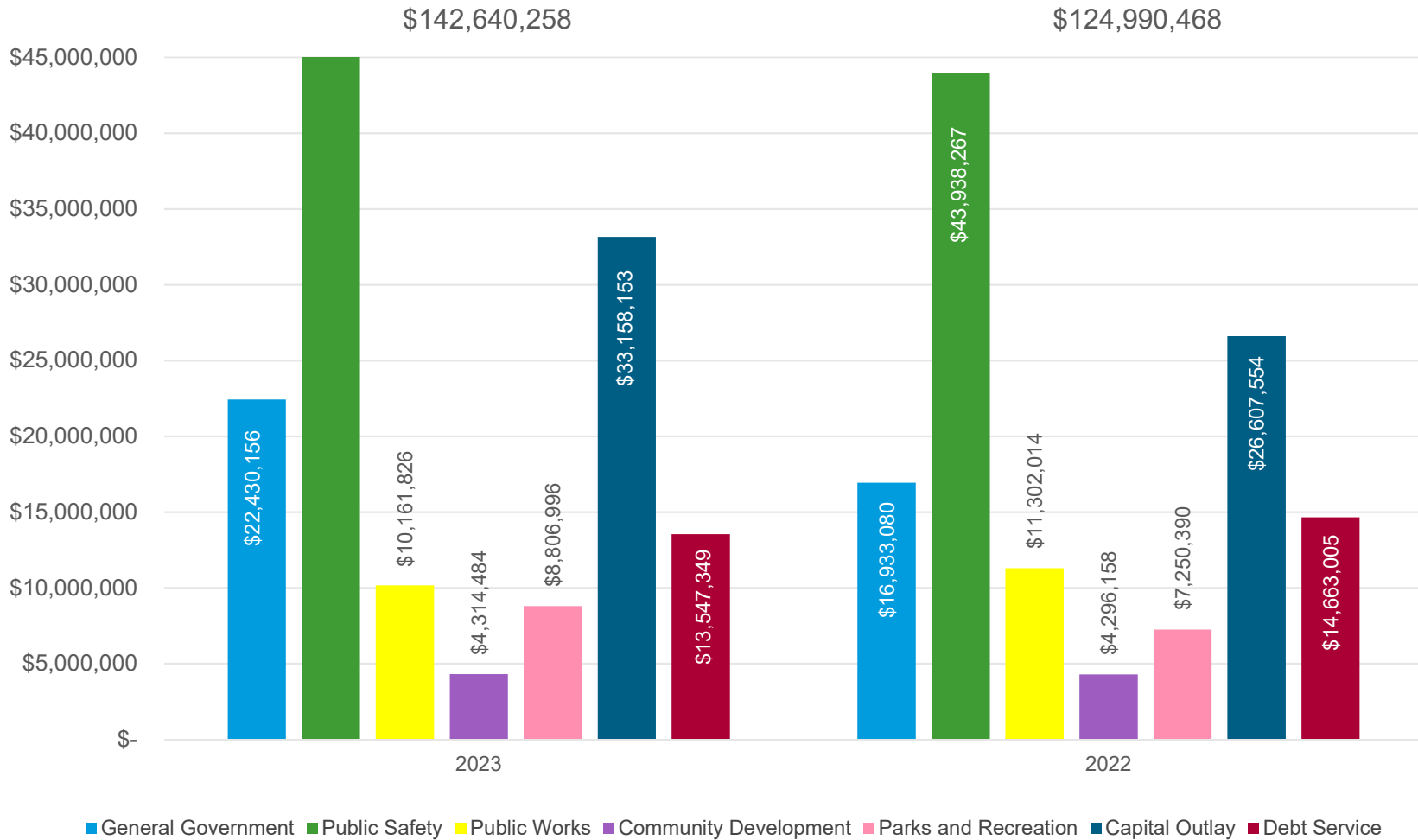
Summary of Compliance Report

- Internal Control Over Financial Reporting
 - No material weaknesses reported in 2023. One significant deficiency reported for adjusting entry for accrued expenses.
- Single Audit
 - Tested in Accordance with Uniform Grant Guidance
 - 1 major program tested:
 - 21.027 – COVID-19 Coronavirus State and Local Fiscal Recovery Funds
 - 31% of total federal expenditures tested for compliance
 - Unmodified or “clean” opinion issued for major program
 - No findings or questioned costs reported

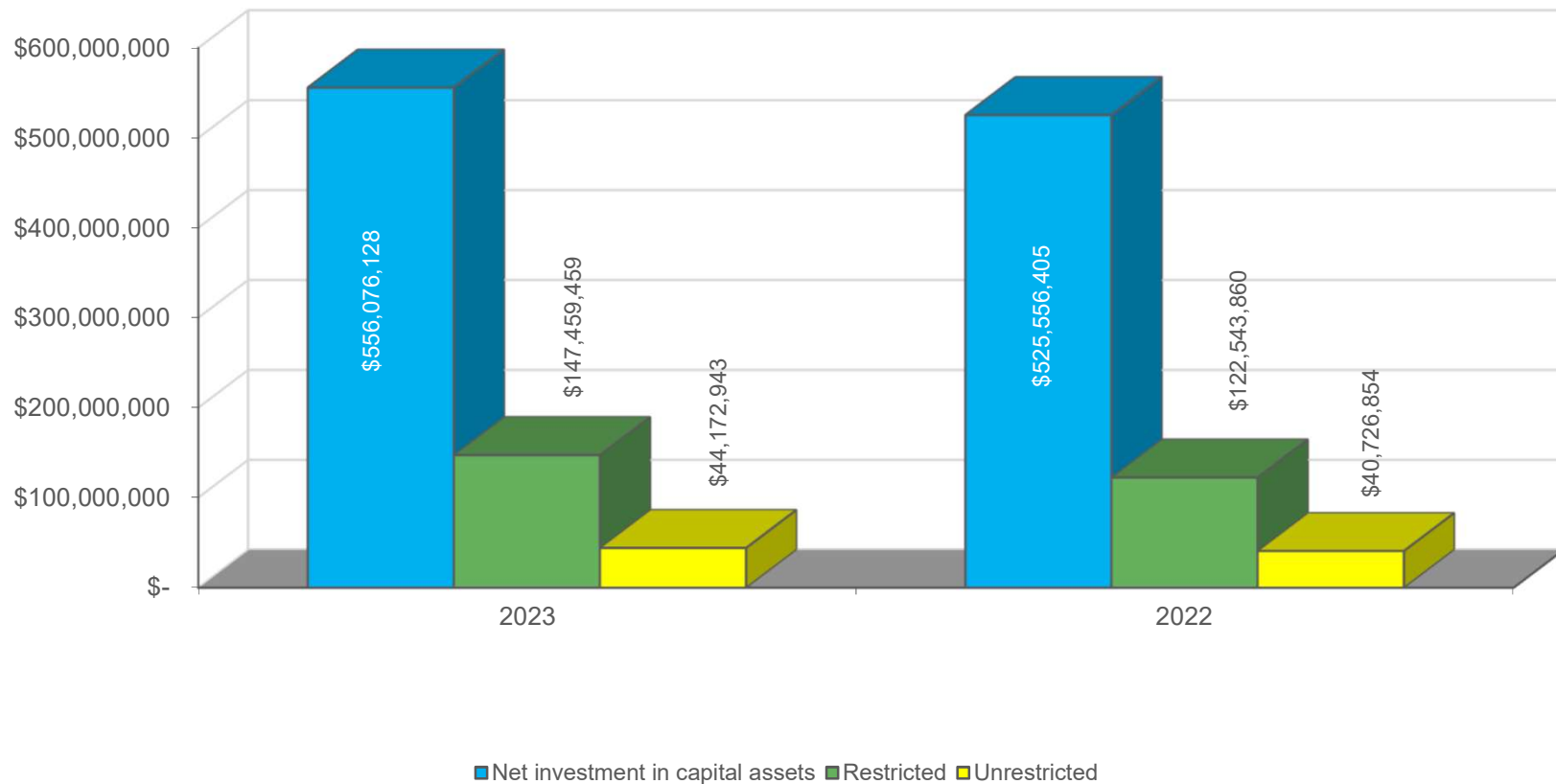
Revenue—All Governmental Funds



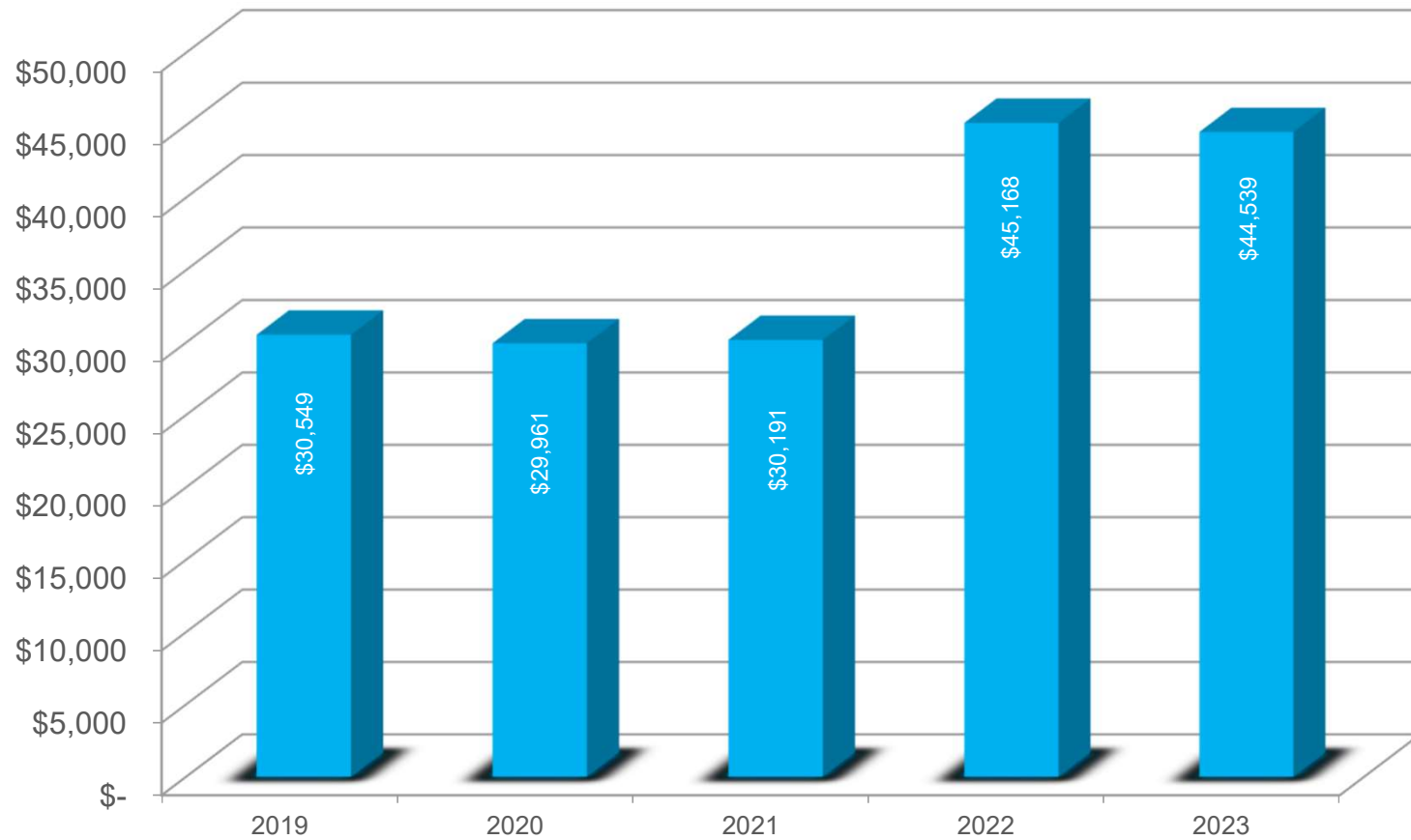
Expenditures by Function— All Governmental Funds



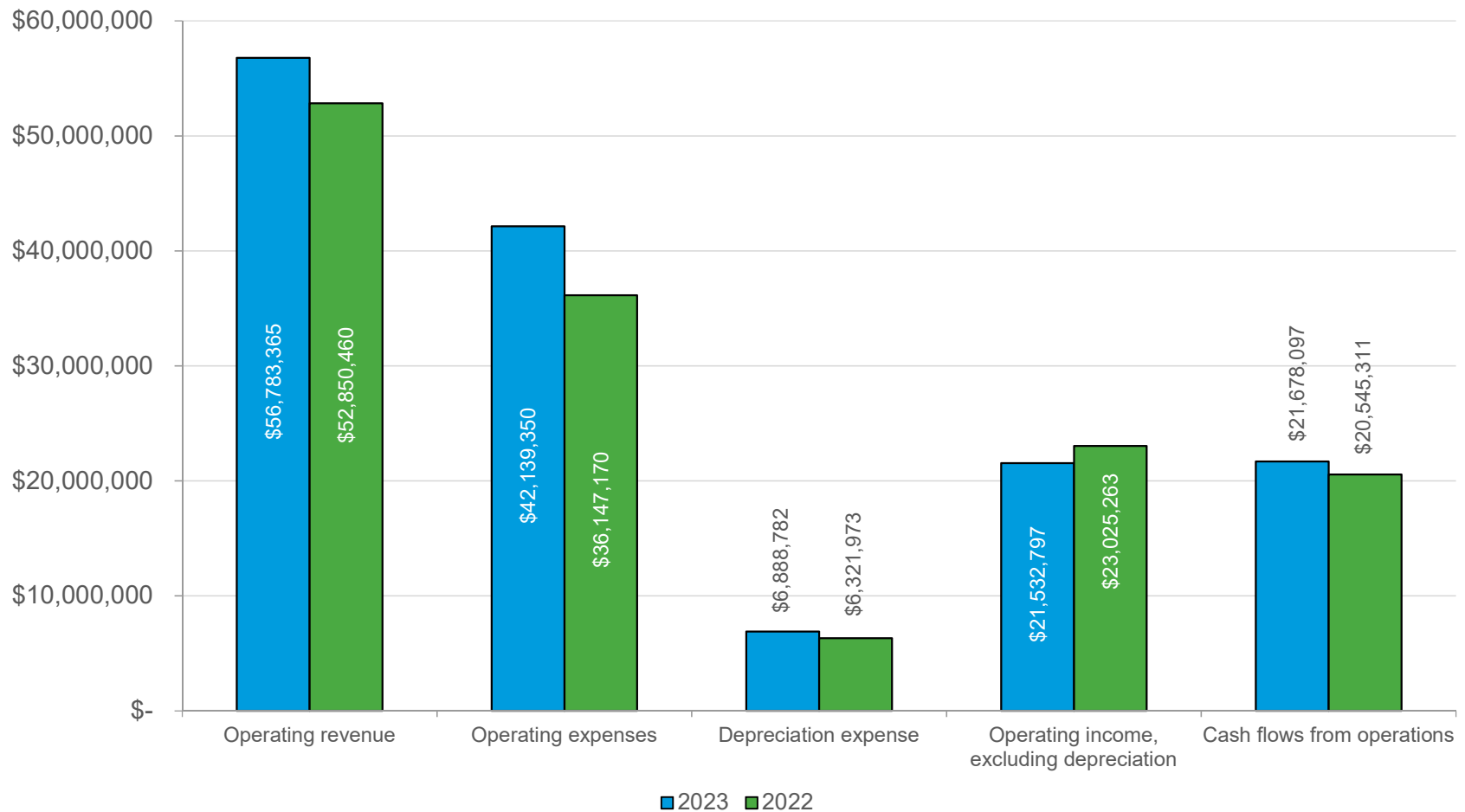
Net Position—Governmental Activities



Unassigned Fund Balance—General Fund (in thousands)



Operating Results—Enterprise Funds



QUESTIONS AND ANSWERS?



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