



## AUDIT COMMITTEE ANNUAL REPORT For Fiscal Year Ending June 30, 2014

September 3, 2014

The Audit Committee is one of three permanent committees of the City Council. It serves in an advisory role to the Council and appointed officers on matters related to the City's financial records and activities affecting the financial records. Meetings are typically held quarterly and at the request of any member. The following meetings were held for the fiscal year ending June 30, 2014:

- September 4, 2013
- December 4, 2013
- December 16, 2013
- June 4, 2014

*The March 5, 2014 meeting was determined to be unnecessary based on the limited number of discussion items needing to come before the Committee at that time.*

<b>Committee Member</b>	<b>Meetings Attended</b>
Court Rosen, Chair	3
Sherman Lea, Vice Chair	2
Ray Ferris, Member	4
Mayor Bowers, Ex-Officio	4

The Committee Chair met monthly with the Municipal Auditor to review the status of current audit work, department development work, and investigations. The Audit Committee reviewed the following work:

- City Council Expenditures
- Sheriff Internal Controls & Canteen
- Purchasing Cards
- Parking Garage Follow Up
- Surplus Sales [Fleet]
- Commonwealth Collections
- CAFR Audit Plans
- Quarterly Hotline Updates
- Transportation Follow Up
- Roanoke River Flood Reduction Follow Up
- Clerk of the Circuit Court
- Police Cash
- Delinquent Collections Turnover
- CAFR Opinions & Management Letters
- Fixed Asset Inventory Follow Up
- Quarterly Audit Plan Updates

The minutes of the Audit Committee meetings have been filed with the City Clerk's Office and approved by the City Council via the consent agenda. All Committee minutes and related audit reports are available on the City's website and through the Municipal Auditor's Office.