

# Town of Chapel Hill

2022 Annual Comprehensive Financial Report



# Audit Process

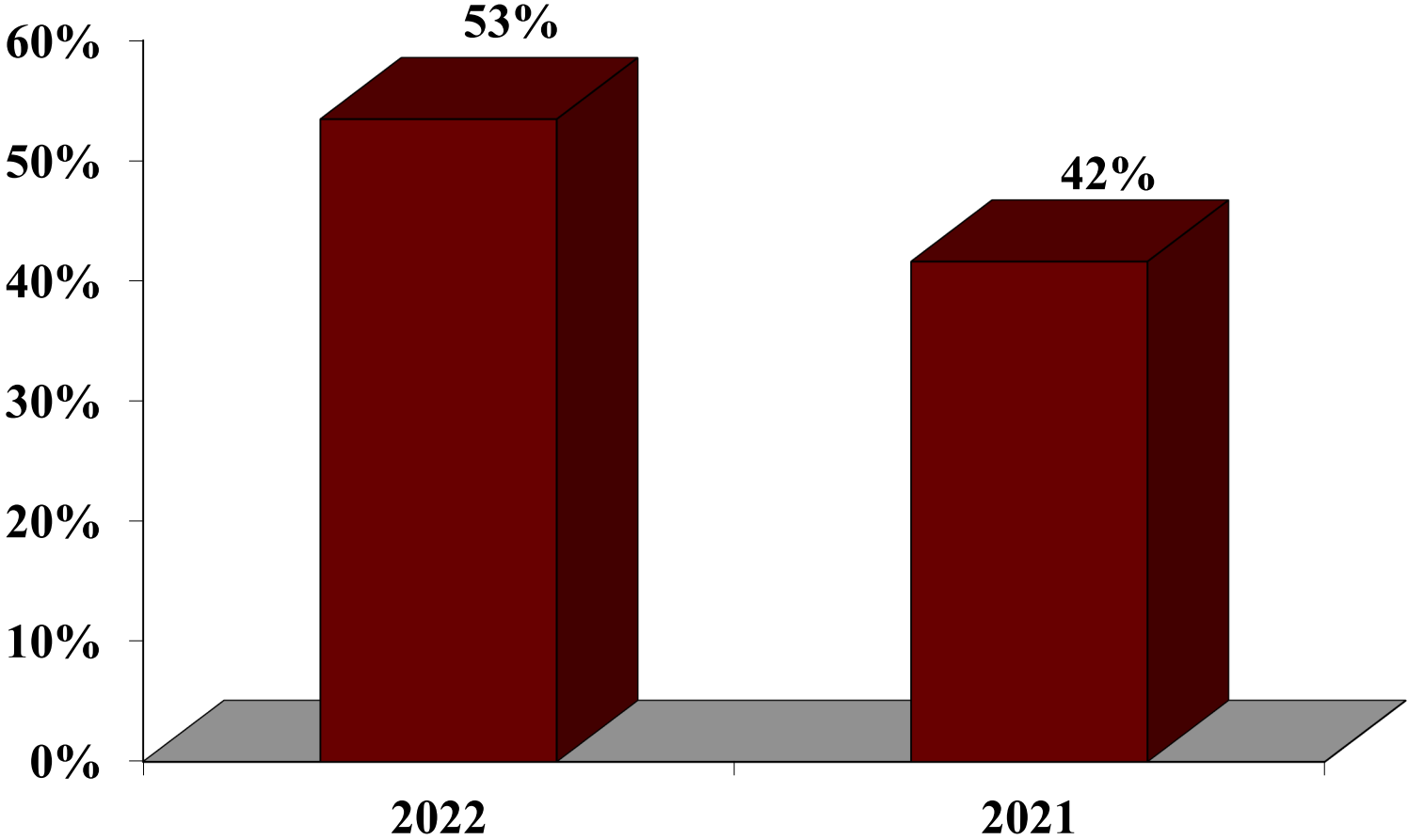
- PLANNING AND RISK ASSESSMENT**
- INTERIM PROCEDURES (INTERNAL CONTROLS, TESTING OF COMPLIANCE)**
- FINAL FIELDWORK PROCEDURES**
- EXIT CONFERENCE**
- ISSUANCE OF OPINION LETTERS**
- YEAR-ROUND PROCESS**

# Audit Summary

- UNMODIFIED OPINION**
- COOPERATIVE STAFF**
- IMPLEMENTED GASB 87**
- NO MATERIAL WEAKNESSES**



# FUND BALANCE AVAILABLE AS A PERCENT OF EXPENDITURES NET OF POWELL BILL - GENERAL FUND



# GENERAL PERFORMANCE INDICATORS

- ❑ No “red flags”
- ❑ Timely audit submission
- ❑ Stable property tax valuation & collection %





# Questions?

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