



Town of Chapel Hill

2022 Annual Comprehensive Financial Report



MARTIN ♦ STARNES
& ASSOCIATES, CPAs, P.A.



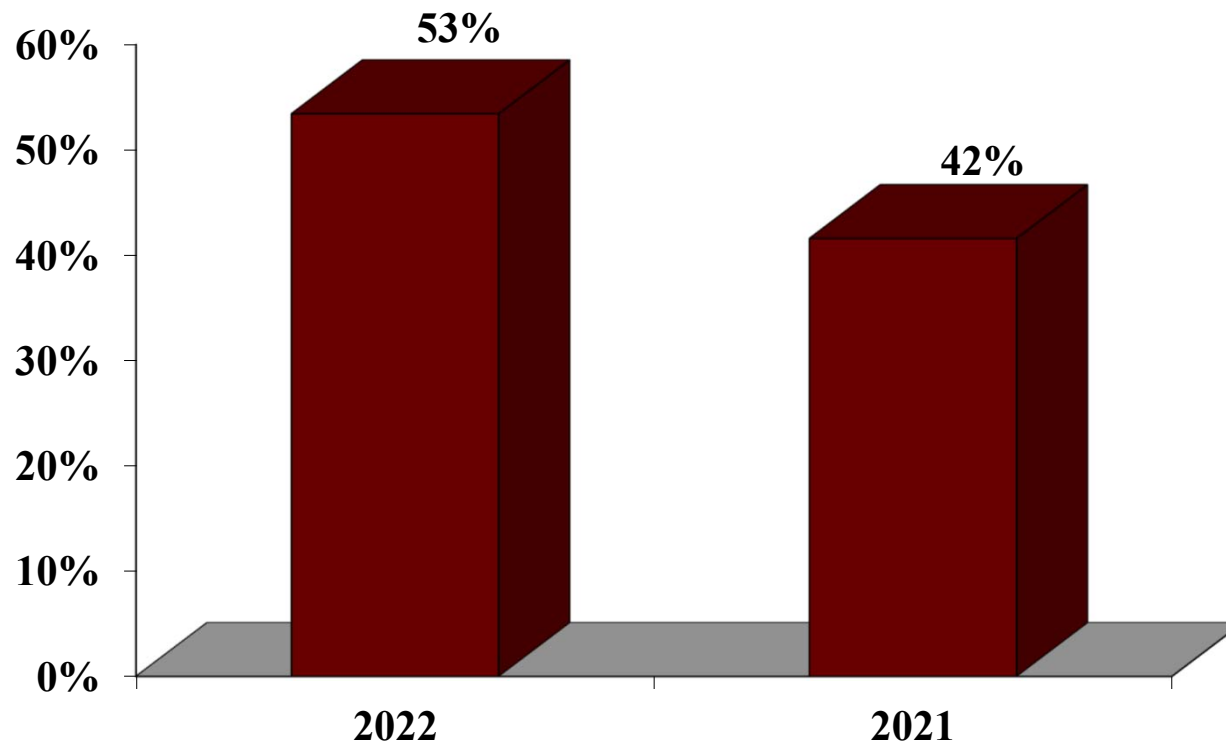
Audit Process

- 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



Draft

GENERAL PERFORMANCE INDICATORS

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





Staff

Questions?

Kari Dunlap 
828-327-2727 
KDunlap@msa.cpa 
www.msa.cpa 