

STATE OF TEXAS §
COUNTY OF CAMERON §
TOWN OF LAGUNA VISTA §

MINUTES OF THE AUDIT COMMITTEE MEETING OF THE LAGUNA VISTA TOWN COUNCIL

DATE: January 9, 2018
TIME: 5:30 p.m.
PLACE: City Hall Building

MEMBERS PRESENT: Susie Houston, Mayor
Michael Carter, Mayor Pro Tem
Johvonne Howard, Councilmember Place 2
Frank Davalos, Jr., Councilmember Place 3
Rolando Gonzalez, Councilmember Place 4
Victor Worrell, Councilmember Place 5

Rolando Vela, City Manager
Ricardo Morado, City Attorney
Alma Deckard, City Secretary

MEMBERS ABSENT: Council Member Smith

ALSO PRESENT: Rafael Salazar, Audit Committee Member
Jose Jimenez, Pattillo Brown & Hill, LLP
Mr. Juarez, Pattillo Brown & Hill, LLP
Moises Gomez, Gomez, Fragoso & Associates

ORDER OF BUSINESS

1. Call to Order

Alma Deckard called the meeting to order at 5:30 pm.

2. 2016-17 FY AUDIT REVIEW – To review the 2016-17 fiscal year audit with auditors from Pattillo, Brown and Hill, LLP.

Mr. Juarez address the Council reviewing the 2016-17 audit report. The combination of Assets, liabilities leaves a net position of \$4,240,854. The fund balance is \$784,194, of which \$294,000 is committed for street improvements.

The ending revenue for the year was \$1,653,550, compared to ending expenditures of \$1,742,229. Revenues were short \$88,000 to meet expenditures.

There is an availability of funds to operate for 3.8 months.

Council Member Carter questioned the amount of \$18,350, prior period adjustment on page 31 of the report. Mr. Juarez stated that this adjustment was because the ending balance from the prior year audit report and the beginning balance did not match.

Mr. Juarez stated that the management letter only had one item; of 40 payable records inspected, 4 did not have canceled invoices. This is a requirement to avoid any duplicate payments.

3. ADJOURNMENT

Council Member Howard made a motion to adjourn meeting at 5:433 pm, Committee Member Salazar seconded the motion. Mayor Houston, Council Members Carter, Howard, Davalos, Gonzalez, Worrell and Committee Member Salazar voted “aye” to approve, motion carried.

Susie Houston, Mayor

Attest:

Alma Deckard, City Secretary