



City of Buda Receives “Clean Audit” for Second Consecutive Year

For Immediate Release

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BUDA, TX - May 4, 2017 - The City of Buda’s Fiscal Year 2015-16 annual audit of the City’s financial reports has been completed by the independent audit firm of Whitley Penn, LLP. We are pleased to announce that for the second consecutive year, the City has received a clean audit.

“The unmodified, ‘clean’, opinion that the City received in its audited financial statements is a very high mark for the City,” said Finance Director June Ellis.

What does having a “clean audit” mean? Having a clean, or unmodified audit means the City’s financial records have been determined by the independent auditor to be free of any misrepresentations.

“This opinion is the highest level of assurance that can be given on financial statements. This is something that I’m proud to have accomplished and is something that the entire City and staff should be proud of as well,” said Ellis. “The City of Buda is dedicated to responsible and transparent financial management. The audit results reflect those values and is proof of our efforts.”

Bond rating agencies view our annual financial statements and any healthy fund balances in the audited statements as a positive indicator of financial stability when determining the City’s bond rating.

Whitley Penn, LLP., presented the audit to the City Council on April 18, 2017, at which time it was approved.

Below are some highlights of the FY 2015-16 annual audit:

- The City of Buda’s net position increased by \$1.7 million from FY 2014-15 to FY 2015-16. This increase demonstrates the ability of the City’s revenues to keep pace with annual expenses. The net position increased from \$82.2 million in FY 2014-15 to \$83.9 million in FY 2015-16. This change in net position is a positive change for the City, as reflected in the City’s audited financial statements.
- At the close of FY 2014-15, the City had \$3.8 million in non-designated fund balances compared to \$4.1 million this year.

“Getting a clean audit is very important for an organization. This means that we have strong internal controls and strong accounting people which are essential to our success,” said City Manager Kenneth Williams. “A clean opinion also gives us trust and integrity within the financial markets. A good financial audit helps to minimize and correct any possible inaccuracy during the year. We are proud for our citizens, the Buda City Council, City staff and especially finance staff to receive this unqualified audit.”



“On behalf of the audit committee and staff I want to thank Whitley Penn, LLP., for the work that they did and the professional manner that they carried out their work. Also, I want to thank June and his leadership in working with staff and the audit team to get us to this point where we have a clean audit,” said Mayor Pro Tem Bobby Lane.

“The audit process is a long, drawn out process, and I would like to congratulate the staff of the Finance Department for all of its hard work, cooperation, and dedication over the past several months as we worked to provide the information needed for a successful audit,” said Ellis.

Buda’s Finance Team consists of Finance Director June Ellis, Assistant Finance Director Carolyn Reininger, Accounts Payable Specialist Liz DeLeon, Purchasing Manager Victor Castillo, and Accounting/Payroll Specialist Duane Anderson. We also want to recognize our Utility/Court team of Missy Keen, Sondre Crabtree, and Lori Comstock for their work in making the audit process run smoothly.

Mayor Pro Tem Bobby Lane, Mayor Todd Ruge, and Councilmember Wiley Hopkins all served on the audit committee.

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