

**VILLAGE OF LOMBARD**  
**REQUEST FOR BOARD OF TRUSTEES ACTION**  
**For Inclusion on Board Agenda**

\_\_\_\_\_  
X  
\_\_\_\_\_  
Resolution or Ordinance (Blue)  
Recommendations of Boards, Commissions & Committees (Green)  
Other Business (Pink)

TO: PRESIDENT AND BOARD OF TRUSTEES

FROM: Scott Niehaus, Village Manager

DATE: August 19, 2020 (COW)(B of T) Date: September 3, 2020

TITLE: A Motion to Accept and File with the Village Clerk the 2019 Comprehensive Annual Financial Report, Management Letter, and Audit Finding with Corrective Action Plan.

SUBMITTED BY: Timothy Sexton, Director of Finance

**BACKGROUND/POLICY IMPLICATIONS:**

The Finance and Administration Committee voted unanimously to recommend that the Village Board accept and place on file with the Village Clerk the FYE 2019 Comprehensive Annual Financial Report and Management Letter. The FYE 2019 Management Letter and corrective action plan are attached. Due to the size of the document, the 2019 CAFR is available on the Village's website. The FYE 2019 Management Letter addresses a current recommendation from the Village auditors regarding bank reconciliation procedures and the past recommendation for the Village to have a Capital Asset Appraisal completed.

Fiscal Impact/Funding Source: N/A

Review (as necessary):

Village Attorney	X	_____	Date	_____
Finance Director	X		Date	8/19/20
Village Manager	X	SN	Date	8/19/20

NOTE: All materials must be submitted to and approved by the Village Manager's Office by 12:00 noon, Wednesday, prior to the Agenda Distribution.