

AGENDA
CITY OF GREAT FALLS AUDIT COMMITTEE
2025 KICK OFF MEETING
September 10, 2025 3:00 PM
City Manager's Office, Civic Center and Via Microsoft TEAMS

1. Public Comment
2. Introductions of City Staff, Audit Committee, Auditors and Guests
3. Review of resignation of Audit Committee member
4. Discussion with applicant for the Audit Committee. Recommend audit committee member
5. Review and Approve minutes from the December 5, 2024 Audit Committee meeting
6. Review of GFOA Certificate of Achievement Award and Comments for FY 2024 ACFR
7. Discussion regarding the anticipated FY 2025 audit schedule
8. Discussion regarding FY 2025 special emphasis. Did the Audit Committee want an area of special emphasis for FY 2025?

Attachments:

Draft Audit Committee Minutes December 5, 2024

GFOA Certificate of Achievement Award and Comments for FY 2024 ACFR

Fiscal Year 2025 Tentative Audit Schedule

Pea Interest Form


Area of Special Emphasis for Fiscal Year Audits



**BOARDS AND COMMISSIONS
CITIZEN INTEREST FORM**
(PLEASE PRINT OR TYPE)

Thank you for your interest. Citizen volunteers are regularly appointed to the various boards and commissions. This application subject to Montana Right to Know laws.

Board/Commission Applying For: Great Falls Audit Committee		Date of Application: 8/19/2025
Name: Matt Pea		
Home Address: 1101 Park Garden Road Great Falls, MT 59404		Email address: mattpea354@gmail.com
Home Phone: 509-847-8294	Work Phone: 406-761-0310	Cell Phone: 509-847-8294
Occupation: Agency Deputy Director		Employer: Opportunities, Inc.
Would your work schedule conflict with meeting dates? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (If yes, please explain)		
Related experiences or background: I currently work in executive management for a non-profit in Great Falls. I do not have any direct oversight over our fiscal department but I am quite familiar with the fiscal operations of a large non-profit organization. Additionally, I have served on the finance committee of a local church.		
Educational Background: Bachelors Degree - Psychology Bachelors Degree - Criminal Justice		
IF NECESSARY, ATTACH A SEPARATE SHEET FOR YOUR ANSWERS TO THE FOLLOWING:		
Previous and current service activities: I served as a board member at a local church in Great Falls. During that time I was served on the finance committee for several years.		
Previous and current public experience (elective or appointive): None		
Membership in other community organizations: None		

<p>Have you ever worked for or are you currently working for the City of Great Falls? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If yes, where and when?</p>	
<p>Do you have any relatives working or serving in any official capacity for the City of Great Falls? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If yes, who, which department, and relationship?</p>	
<p>Have you ever served on a City or County board? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If yes, what board and when did you serve?</p>	
<p>Are you currently serving on a Board? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If yes, which board?</p>	
<p>Are you a Qualified Elector? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> (Any citizen of Cascade County 18 years of age or older who meets the registration and residence requirements provided by law is a qualified elector unless he is serving a sentence for a felony in a penal institution or is of unsound mind, as determined by a court.)</p>	
<p>Please describe your interest in serving on this board/commission? I currently work in a role that has some fiscal responsibility and I am interested in growing my knowledge and experience in the fiscal operations of larger organizations.</p>	
<p>Please describe your experience and/or background which you believe qualifies you for service on this board/commission? I currently work in executive management for a non-profit organization in Great Falls. I have experience in a number of fiscal operations including policy development, budgeting, reconciliations. In addition, I have a good knowledge of AP, Payroll, Audits, and GAAP.</p>	
<p>Additional comments:</p>	
<p>Signature </p>	<p>Date: 8/19/2025</p>

If you are not selected for the current opening, your application may be kept active for up to one year by contacting the City Manager's office. Should a board/commission vacancy occur within 30 days from the last City Commission appointment, a replacement member may be selected from citizen interest forms submitted from the last advertisement. For more information, contact the City Manager's office at 455-8450.

Return this form to:

Mail: City Manager's Office
 P.O. Box 5021
 Great Falls, MT 59403

Hand Deliver: City Manager's Office
 Civic Center, Room 201
 2 Park Drive South

Email:
 kartis@greatfallsmt.net

AGENDA
CITY OF GREAT FALLS AUDIT COMMITTEE
City Commission Chamber
2:00 pm
Thursday, December 5, 2024

1. Called to Order at 2:08 PM
2. Public Comments - None
3. Introductions of City Staff, Audit Committee, and Auditors

Those present were – Melissa Kinzler (MK) – Finance Director, Kirsten Wavra (KW) – Deputy Finance Director, Joe McKenney (JM) – City Commissioner, Greg Doyon (GD) – City Manager, Tom Hazen (TH) – Grant and Program Administrator, Cory Reeves (CR) – Mayor, Sarah Stanger (SS) – Auditor, Christine Jewitt (CJ) – Private Citizen/Committee, Jeff Heimel (JH) - Private Citizen/Audit Committee.

Absent – None.

4. Approve minutes from September 17, 2024 meeting
 - a. Comments - None
 - b. Motion – Commissioner Joe McKenney
 - c. Second – Mayor Cory Reeves
 - d. Abstain - None
 - e. Vote – Unanimous
5. Update on Agreed Upon Procedure for Veolia Contract
 - a. Comment – Sarah Stanger, Principal Accountant at Pinion, LLC. stated that Pinion is making good progress. Most of the testing is done at this point and the testers are only looking for better documentation on payroll/landfill at this time. Have not had any issues matching or tying out any of the figures provided.
6. Review and approve the Fiscal Year 2024 Annual Comprehensive Financial Report (ACFR) with any suggested changes
 - a. Comments
 - i. Deputy Finance Director Kirsten Wavra gave an overview of report. Highlights include Introductory Section (p.1-6), Organizational Charts (p.4-5), Management Discussion and Analysis (p.10-19) summarizes in narrative the context. Basic Financial Statements (begin on p.20) Notes to Financial Statements (begin on p.40). Final Note on Subsequent Events (p.104, discusses anything financially material since FY end but prior to the publication of ACFR). No items met the threshold subsequent events threshold to be reported. Financial breakdowns of the individual funds

(begins on p.122). Statistical Section (begins on p.183). Single Audit (begins on p.230).

ii. Ms. Stanger pointed out that pages 7-9 contain the audit report. The Report is clean and unmodified. Page 234 summarizes the single audit section.

iii. Questions

1. Commissioner Joe McKenney asked for clarification on Subsequent Events threshold and nature of what is typical (good or bad).
2. Mayor Cory Reeves asked for clarification on the nature of debt issued by the City. Ms. Stanger stated that “Note 7. Long-Term Debt” gives an in-depth description of the different debt issuances utilized by The City. MK also explained a little more on debt.
3. Commission McKenney asked the following questions
 - a. Who looks at the ACFR? Deputy Director Wavra stated that credit rating agencies, non-governmental organizations (i.e GFOA), and financial institutions use the document.
 - b. Page 2 includes the Great Falls and Cascade County economic outlook. This mentions TDS, Tauro, Scheels Aim High, etc. Calumet is mentioned but should be expanded to include recent high dollar investments and should be a driver in the community.
 - c. P.15 – business type activities, what is included in “Other”. Deputy Director Wavra explained that “Other” includes other enterprise funds (rec center, dispatch, etc.) which are all listed on 151.

b. Motion – City Manager Greg Doyon moved that the ACFR be adopted with expanded language on Calumet

c. Second – Commissioner McKenney

d. Abstain

e. Vote - Unanimous

7. Review and approve Fiscal Year 2024 Draft Required Client Communication Letter and responses

a. Comments

i. Mayor Reeves asked for clarification on what the letter is.

1. Ms. Stanger explained that the letter is a summary of activity related to the audit. Nothing of negative note here. Audit went well.

a. What are some areas that may be of risk in the future? Only items of note are on page 4. These are not formal “findings” but opportunities for improvement.

i. Grant and Program Administrator Tom Hazen gave proposed responses to the notes.

2. City Manager Doyon asked if the term “board of directors” can be changed to Audit Committee? Ms. Stanger said yes.

3. Finance Director Kinzler asked if Ms. Stanger would be invited to the ACFR presentation to the City Commission on Dec. 17th? All agreed that would be beneficial.
 - a. Ms. Stanger reminded the committee that her position was to present the report and answer the City Commission's questions. She is not in a position to answer public's questions.
 - b. Motion – City Manager Doyon moved to approve the letter and the attached responses.
 - c. Second – Joe McKenney
 - d. Abstain
 - e. Vote - Unanimous
 8. Review DRAFT Request For Proposals for Audit Services and discuss how to proceed
 - a. Comments – Director Kinzler gave a quick survey on other Montana cities and how much they paid for annual auditing cost.
 - i. Ms. Stanger offered to give some comment on firms supplying proposals.
 - ii. Community representative Heimel asked if being local helped in the process.
 1. Ms. Stanger stated that location proximity offered more allegorical and logistical benefit than applied accounting expertise.
 2. Director Kinzler, Ms. Stanger, and Community Representative Jewitt all stated, in one way or another, that a fresh set of eyes is never a bad thing but may require more work.
 - iii. Commissioner McKenney asked the following:
 1. P.4 – FY 25 total taxable valuation – what is that?
 - a. Director Kinzler explained that figured included the City boundaries and all taxable property therein.
 2. P.6 – Paragraph 4 – what is significant additional work?
 - a. Director Kinzler explained that that could be testing or other federal requirements.
 - i. City Manager Doyon asked if that could that language be clarified a bit? Director Kinzler agreed to update the language.
 - b. Motion
 - c. Second
 - d. Abstain
 - e. Vote
 9. Meeting Adjourns – 3:26 PM



Government Finance Officers Association
203 North LaSalle Street, Suite 2700
Chicago, Illinois 60601-1210
312.977.9700 fax: 312.977.4806

6/10/2025

Kirsten Wavra
Deputy Finance Director
City of Great Falls, Montana

Dear Kirsten:

Congratulations!

We are pleased to notify you that your annual comprehensive financial report for the fiscal year ended June 30, 2024 has met the requirements to be awarded GFOA's Certificate of Achievement for Excellence in Financial Reporting. The GFOA established the Certificate of Achievement for Excellence in Financial Reporting Program (Certificate Program) in 1945 to encourage and assist state and local governments to go beyond the minimum requirements of generally accepted accounting principles to prepare annual comprehensive financial reports that evidence the spirit of transparency and full disclosure and then to recognize individual governments that succeed in achieving that goal. The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting. Congratulations, again, for having satisfied the high standards of the program.

Your electronic award packet contains the following:

- **A "Summary of Grading" form and a confidential list of comments and suggestions for possible improvements.** We strongly encourage you to implement the recommended improvements in your next report. Certificate of Achievement Program policy requires that written responses to these comments and suggestions for improvement be included with your 2025 fiscal year end submission. If a comment is unclear or there appears to be a discrepancy, please contact the Technical Services Center at (312) 977-9700 and ask to speak with a Certificate of Achievement Program in-house reviewer.
- **Certificate of Achievement.** A Certificate of Achievement is valid for a period of one year. A current holder of a Certificate of Achievement may reproduce the Certificate in its immediately subsequent annual comprehensive financial report. Please refer to the instructions for reproducing your Certificate in your next report.
- **Award of Financial Reporting Achievement.** When GFOA awards a government the Certificate of Achievement for Excellence in Financial Reporting, we also present an Award of Financial Reporting Achievement (AFRA) to the department identified in the application as primarily responsible for achievement of the Certificate.
- **Sample press release.** Attaining this award is a significant accomplishment. Attached is a sample news release that you may use to give appropriate publicity to this notable achievement.

In addition, award recipients will receive via mail either a plaque (if first-time recipients or if the government has received the Certificate ten times since it received its last plaque) or a brass medallion to affix to the plaque (if the government currently has a plaque with space to affix the medallion). Plaques and medallions will be mailed separately.

As an award-winning government, we would like to invite one or more appropriate members of the team that put together your annual comprehensive financial report to apply to join the Special Review Committee. As members of the Special Review Committee, peer reviewers get exposure to a variety of reports from around the country; gain insight into how to improve their own reports; achieve professional recognition; and provide valuable input that helps other local governments improve their reports. Please see our website for [information on completing an application](#).

Thank you for participating in and supporting the Certificate of Achievement Program. If we may be of any further assistance, please contact the Technical Services Center at (312) 977-9700.

Sincerely,

A handwritten signature in black ink that reads "Michele Mark Levine". The signature is written in a cursive, flowing style.

Michele Mark Levine
Director, Technical Services

Certificate of Achievement for Excellence in Financial Reporting Summary of Grading

City of Great Falls, Montana
Member ID: 76314001
Report #: COA-2024-00716

The Certificate of Achievement Program Special Review Committee (SRC) has completed its review of your annual comprehensive financial report. The grades awarded for each grading category are listed below, followed by comments and suggestions for improvement grouped by category.

Grading Category	Grade
101 - Cover, table of contents, and formatting	Proficient
102 - Introductory section	Proficient
103 - Report of the independent auditor	Proficient
104 - Management's discussion and analysis (MD&A)	Proficient
105 - Basic financial statements (preliminary considerations)	Proficient
106 - Government-wide financial statements	Proficient
107 - Fund financial statements (general considerations)	Proficient
108 - Governmental fund financial statements	Proficient
109 - Proprietary fund financial statements	Proficient
110 - Fiduciary fund financial statements	Proficient
111 - Summary of significant accounting policies (SSAP)	Proficient
112 - Note disclosure (other than the SSAP and pension-related disclosures)	Proficient
113 - Pension-related note disclosures	Proficient
114 - Required supplementary information (RSI)	Proficient
115 - Combining and individual fund information and other supplementary information	Proficient
118 - Statistical section	Proficient
119 - Other considerations	Proficient

Certificate of Achievement for Excellence in Financial Reporting Detailed Listing of Comments and Suggestions for Improvement

City of Great Falls, Montana
Member ID: 76314001
Report #: COA-2024-00716

102 - Introductory section

Comment Number: 3581 **Checklist Question: 2-001-04-9**

Refer to the notes on page 71.

If a government discloses a tax abatement as defined by GASB Statement No. 77 in the notes to the financial statements, GFOA recommends that the government include other information in the letter of transmittal that provides the justification and expected long-term benefits of tax abatements. [Certificate Program requirement; GAAFR Chapter 33 - Introductory section, Information useful in assessing the government's economic condition]

106 - Government-wide financial statements

Comment Number: 1220 **Checklist Question: 6-002-09**

Page 21 - For the Tourism Improvement Business District.

Any government reporting capital assets should report some portion of net position as net investment in capital assets, even if that amount is negative (i.e., debt exceeds assets). [GASB Cod. Sec. 2200.118; GASB-S63: 8; Q&A 7.23.9; GAAFR Chapter 19 - Presentation of net position]

Comment Number: 1231 **Checklist Question: 6-003-02**

Pages 22-23 - The "fees," if any, in the "interest and fees" should be allocated to the appropriate function(s).

Except for interest and unallocated depreciation, expenses related to governmental activities should be classified by function rather than by object of expense. One of the line items reported for expense appears to be an object of expense rather than a function. Please clarify. [GASB Cod. Sec. 2200.127a; GASB-S34: 38 and 41; GASB-S37: 10; GAAFR Chapter 19 - Level of detail presented for expenses]

120 - New Pronouncements

Comment Number: 3782

The GASB has issued the following statement:

Statement No. 101, "Compensated Absences." The requirements of this Statement will take effect for financial statements starting with the fiscal year that ends December 31, 2024.

Earlier application of this statement is encouraged. For the original pronouncements, please visit the GASB's website, www.gasb.org.

Comment Number: 3783

The GASB has issued the following statements:

1. Statement No. 102, "Certain Risk Disclosures." The requirements of this Statement will take effect for financial statements starting with the fiscal year that ends June 30, 2025.
2. Statement No. 103, "Financial Reporting Model Improvements." The requirements of this Statement are effective for the fiscal year that ends June 30, 2026.
3. Statement No. 104, "Disclosure of Certain Capital Assets." The requirements of this Statement are effective for the fiscal year that ends June 30, 2026.

Earlier application of these statements is encouraged. For the original pronouncements, please visit the GASB's website, www.gasb.org.

***** END OF COMMENTS FOR COA-2024-00716 *****



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Great Falls
Montana**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morill

Executive Director/CEO

Fiscal Year 2025 Tentative Audit Schedule
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Event	Tentative Date
2025 Fiscal Year End	06/30/25
Week of July 28th: Audit Planning (Remote)	07/28/25
Last day to apply expenses back	07/30/25
Week of August 4th: Audit Planning (Remote)	08/04/25
Audit Committee Meeting	09/10/25
Close of Fiscal Year 2025	09/19/25
Send Trial Balance to Auditors	09/29/25
Week of September 29th: Fieldwork (Remote)	09/29/25
Week of October 6th: Fieldwork (Remote)	10/06/25
Week of October 12th: Fieldwork (in Person)	10/12/25
1st Draft ACFR to Auditors	10/12/25
Week of October 19th: Wrap Up	10/19/25
ACFR presented to Audit Committee	?
City Commission accepts ACFR and Audit Report	12/16/25
Deadline to submit ACFR to GFOA	12/31/25
Deadline to submit ACFR to MT Dept of Administration	12/31/25
Submit required filings to EMMA, Federal Audit Clearing House, etc.	12/31/25

ACFR= Annual Comprehensive Financial Report
GFOA=Government Finance Officers Association
EMMA= Electronic Municipal Market Access

Areas of Special Emphasis for Fiscal Year Audits

<u>Fiscal Year</u>	<u>Area of Emphasis</u>
2023/2024	Veolia contract for management of Waste Water Treatment Plan
2022	None
2021	None
2020	None
2019	Continuation of Developer Fees
2018	Developer Fees
2017	None
2016	None
2015	Park & Recreation cash operations
2014- 2015	Electric Utility Fund
2013	Electric Utility Fund
2012	None
2011	None
2010	Electric Utility Fund
2009	Electric Utility Fund
2008	Electric Utility Fund
2007	None
2006	Cash procedures for all departments
2005	Electric Utility Fund
2004	Electric Utility Fund
2003	GASB 34 Reporting Model
2002	Swimming Pool operations follow-up