



City of Placentia Press Release

For Immediate Release
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The City Receives “Clean” Audit Report on City Finances

PLACENTIA, CA – The City’s independent auditors, Haskell and White, recently completed their audit of the City’s financial records in accordance with standards applicable to the Government Auditing Standards issued by the Comptroller General of the United States. There are no errors, exceptions, deviation or deficiency as a result of an examination of the audit. The findings are communicated through two written documents: Management Letter and the Single Audit. The Management Letter communicates deficiencies and weaknesses in internal controls and the Single Audit is a report detailing Federal Grant Awards and the internal controls surrounding them.

"For the first time in almost a decade, we have received a “clean” audit said City Administrator Troy L. Butzlaff. "This is a major achievement for the City and is the result of the professionalism and tireless dedication of the City’s Finance Department to strengthen internal controls and improve the overall financial accountability to the community. Our residents can trust in the fact that the City’s finances are being well-managed by the absence of any audit findings or significant deficiencies."

The audit resulted in a “clean” or unqualified opinion of the City’s financial statements for the Fiscal Year ended June 30, 2012.

The City’s Comprehensive Annual Financial Report (CAFR) and single audit can be viewed on the City’s website at www.placentia.org/financialreports.

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