

Memorandum



CITY OF DALLAS

DATE March 13, 2020

TO Honorable Mayor and Members of the City Council

SUBJECT **Fiscal Year 2019 Comprehensive Annual Financial Report**

I am pleased to present the City of Dallas' fiscal year (FY) 2019 [Comprehensive Annual Financial Report](#) (CAFR). This report is a summary of the financial activities of the City for the past fiscal year, and I am honored to report that we received an unmodified audit opinion on our financial statements. Further, at 165 days after the FY close, this is the earliest we have released the CAFR in 15 years. I am proud of the hard work and dedication of the City Controller's Office and many other employees in the City who made this possible. On Monday, March 23, 2020, our auditor, Grant Thornton LLP, will brief the Government Performance & Financial Management Committee on the financial statement audit.

We will submit the FY 2019 CAFR to the Government Finance Officers Association for consideration for the Certificate of Achievement for Excellence in Financial Reporting. The City of Dallas first received this award for its FY 1981 CAFR, and has received it consecutively for the past 13 years – every year since FY 2006. We believe the FY 2019 CAFR continues to meet the high standards for this recognition.

Thank you for your support of excellent financial management and reporting. We would appreciate your feedback on the CAFR, which is available on the City's [financial transparency](#) website. Please contact me if you would like to receive a bound copy.

We look forward to sharing details of the audit and to continuing to work with you to further strengthen the City's financial policies and operations.

A handwritten signature in blue ink that reads "M. Elizabeth Reich".

M. Elizabeth Reich
Chief Financial Officer

c: T.C. Broadnax, City Manager
Chris Caso, City Attorney (Interim)
Mark Swann, City Auditor
Biliera Johnson, City Secretary
Preston Robinson, Administrative Judge
Kimberly Bizer Tolbert, Chief of Staff to the City Manager
Majed A. Al-Ghafry, Assistant City Manager

Jon Fortune, Assistant City Manager
Joey Zapata, Assistant City Manager
Nadia Chandler Hardy, Assistant City Manager
Laila Alequresh, Chief Innovation Officer
Eric A. Johnson, Chief of Economic Development and Neighborhood Services
M. Elizabeth (Liz) Cedillo-Pereira, Chief of Equity and Inclusion
Directors and Assistant Directors