



2024 Financial Audit

Presented by:

S. Berrett Warnick, CPA, Senior Manager

August 12, 2025

lslcpas.com





Scope of Engagement

- LSL was engaged by the City of Rialto to perform a financial statement audit for the year ended June 30, 2024, in accordance with generally accepted auditing standards and *Government Auditing Standards*.



Scope of Engagement

- Interim Fieldwork
 - Examined internal controls
 - Provided feedback to management
 - Performed our audit risk assessment
 - Planned year-end audit procedures to respond to risk
- Year-End Fieldwork
 - Detailed testing of account balances and transactions
 - Compliance testing with laws, regulations, grant agreements, contracts
 - Other procedures necessary to obtain sufficient, appropriate audit evidence



Results of Audit

- Unmodified Auditors' Opinion
 - **Unmodified**
 - Financial statements are accurate and reliable as of June 30, 2024.
- Report on Internal Control and Compliance
 - **Refer to the report for details of the following deficiencies and recommendations:**
 - Timing
 - Bank Data
 - Edward Byrne Grant



Results of Audit

- We had no disagreements with management about application of accounting principles.
- We determined that all estimates used by management in preparing the financial statements were reasonable.
- No fraud, waste or abuse noted.



Questions



www.lslcpas.com

contact.us@lslcpas.com

CALIFORNIA: Irvine | Sacramento

TEXAS: The Woodlands

