

City of Irving 2013 Financial Report Receives Excellent Review from External Auditor

IRVING, TEXAS, *Feb. 7, 2014* — The City of Irving has released its fiscal year 2013 Comprehensive Annual Financial Report (CAFR) that details the city's financial operations and position. Grant Thornton LLP conducted the audit and gave Irving an unqualified "clean" audit opinion, which is the best opinion given by audit firms.

The superior report means that Irving's financial statements are free from material misstatements and are represented fairly in accordance with the Generally Accepted Accounting Principles. In addition, Grant Thornton conducted a review of the city's control procedures and no findings were noted. Audit results were presented by Grant Thornton to the city's Audit and Finance Committee at its Feb. 5 meeting.

"This is great news regarding the fiscal position of the City of Irving," said Irving City Councilman Tom Spink, who also serves as chairman of the city's Audit and Finance Committee. "This report provides confidence to Irving residents that tax dollars are well managed and accounted for properly. We are especially proud of the fact that the auditors noted they had no internal control findings to report."

The city will submit the 2013 CAFR to the Government Finance Officers Association for the Certificate of Achievement for Excellence in Financial Reporting, which is the highest form of recognition in the area of governmental accounting and financial reporting. Irving has received this award since 1984, 29 consecutive years. Mayor Pro Tem Gerald Farris, and Councilmen John Danish and Joe Putnam also serve on the city's Audit and Finance Committee.

About the City of Irving

Irving is the second city in the nation and the first in the State of Texas to receive the Malcolm Baldrige National Quality Award (2012) as well as the first municipality in Texas' history to receive the Texas Award for Performance Excellence (2011). Irving is the 13th largest city in the state with 217,000 residents and is home to the largest office park in North Texas, where a number of Fortune 1000 companies are headquartered.

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