

CITY OF PALM DESERT STAFF REPORT

MEETING DATE: April 24, 2025

PREPARED BY: Austin Yapple, Accounting Manager

SUBJECT: PALM DESERT RECREATIONAL FACILITIES CORPORATION AUDITED
FINANCIAL REPORTS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

RECOMMENDATION:

Receive and file the Palm Desert Recreational Facilities Corporation's Annual Financial Report for the fiscal year ended June 30, 2024.

BACKGROUND/ANALYSIS:

Lance, Soll & Lunghard, LLP performed and completed the annual independent audit for the fiscal year ended June 30, 2024. In the auditor's opinion, the basic financial statements present fairly, in all material respects, the financial position of the Palm Desert Recreational Facilities Corporation (PDRFC) as of June 30, 2024, and the results of its operations of the year then ended are in accordance with accounting principles generally accepted in the United States of America. In conducting the audit, the auditors are also required to test the PDRFC's internal controls. Attached is the annual financial report, accompanied by the report issued by the auditors for the year ended June 30, 2024.

Legal Review:

This report has been reviewed by the City Attorney's Office.

FINANCIAL IMPACT:

There is no financial impact associated with this action.

ATTACHMENTS:

1. Palm Desert Recreational Facilities Corporation Annual Financial Report for Fiscal Year ended June 30, 2024.