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Title: Auditor-Controller to present and request acceptance of the Annual Comprehensive Financial Report (ACFR) for fiscal year ended June 30, 2022.

Sponsors:

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Date	Ver.	Action By	Action	Result
1/24/2023	1	Board of Supervisors		

TO: Board of Supervisors

FROM: Tracy Schulze - Auditor-Controller Auditor - Controller

REPORT BY: Georgina Panganiban - Financial Reporting Manager

SUBJECT: Annual Comprehensive Financial Report for Fiscal Year Ending June 30, 2022

RECOMMENDATION

Auditor-Controller to present and request acceptance of the Annual Comprehensive Financial Report (ACFR) for fiscal year ended June 30, 2022.

EXECUTIVE SUMMARY

The Auditor-Controller will provide a brief summary of the County's Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2022. The report is on file with the Clerk of the Board.

FISCAL & STRATEGIC PLAN IMPACT

Is there a Fiscal Impact? No

County Strategic Plan pillar addressed: Effective and Open Government

ENVIRONMENTAL IMPACT

ENVIRONMENTAL DETERMINATION: The proposed action is not a project as defined by 14 California Code of Regulations 15378 (State CEQA Guidelines) and therefore CEQA is not applicable.

BACKGROUND AND DISCUSSION

California Government Code Section 25250 addresses the requirements of the County to have an examination of the financial statements in accordance with generally accepted auditing standards. The Annual Comprehensive Financial Report (ACFR) presented to you today includes an unmodified (clean) opinion from the County's external auditors Brown Armstrong Accountancy Corporation.

The ACFR has five components as follows: (1) the Introductory Section, including the Transmittal Letter signed by Auditor-Controller, Tracy Schulze, and Interim County Executive Officer, David Morrison, (2) the Financial Section, including the Audit Opinion and Management's Discussion and Analysis (MD&A), (3) the required Basic Financial Statements Section and note disclosures, (4) the Supplementary Information Section on non-major funds, enterprise funds and internal service funds, and (5) the Statistical Section. The ACFR is an excellent resource for County financial and statistical information. On January 3, 2023, the Auditor-Controller submitted the County's ACFR to the Government Finance Officers Association (GFOA) to participate in the Certificate of Achievement for Excellence In Financial Reporting Program. Each ACFR submitted to GFOA for consideration is reviewed and rated on various criteria within 17 different areas of the report. The County has received the GFOA Certificate of Achievement for Excellence in Financial Reporting in each of the past seventeen years. Due to the size of the report, the ACFR will be made available to the public through the County's website.