



A Tradition of Stewardship
A Commitment to Service

Agenda Date: 1/26/2021

Agenda Placement: 11A

NAPA COUNTY BOARD OF SUPERVISORS Board Agenda Letter

TO: Board of Supervisors

FROM: Tracy Schulze - Auditor-Controller
Auditor - Controller

REPORT BY: Georgina Panganiban, Senior Accountant-Auditor - (707)253-4620

SUBJECT: Comprehensive Annual Financial Report for Fiscal Year Ending June 30, 2020

RECOMMENDATION

Auditor-Controller to present and request acceptance of the Comprehensive Annual Financial Report (CAFR) for fiscal year ended June 30, 2020.

EXECUTIVE SUMMARY

The Auditor-Controller will provide a brief summary of the County's Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2020. The report is on file with the Clerk of the Board.

PROCEDURAL REQUIREMENTS

1. Staff reports.
2. Public comments.
3. Motion, second, discussion and vote on the item.

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 Comprehensive Annual Financial Report (CAFR) presented to you today includes an unmodified (clean) opinion from the County's external auditors Brown Armstrong Accountancy Corporation.

The CAFR has five components as follows: (1) the Introductory Section, including the Transmittal Letter signed by Auditor-Controller, Tracy Schulze, and County Executive Officer, Minh Tran, (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 CAFR is an excellent resource for County financial and statistical information. On December 30, 2020, the Auditor-Controller submitted the County's CAFR to the Government Finance Officers Association (GFOA) to participate in the Certificate of Achievement for Excellence In Financial Reporting Program. Each CAFR 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 fifteen years. Due to the size of the report, the CAFR will be made available to the public through the County's website.

SUPPORTING DOCUMENTS

A . Required Communications Letter to the Board

CEO Recommendation: Approve

Reviewed By: Samuel Ross