



Legislation Details (With Board Report)

File #: 17-0230 **Name:** Report on CAFR for FY ending June 30,2016
Type: General Agenda Item **Status:** Filed
File created: 3/1/2017 **In control:** Board of Supervisors
On agenda: 3/7/2017 **Final action:** 3/7/2017
Title: Receive a report from the Auditor-Controller regarding the issuance of the Comprehensive Annual Financial Report (CAFR) for the Fiscal Year Ended June 30, 2016.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Board Report, 2. FY 2015-2016 CAFR, 3. Completed Board Order

| Date | Ver. | Action By | Action | Result |
|----------|------|----------------------|--------------------|--------|
| 3/7/2017 | 1 | Board of Supervisors | received and filed | |

Receive a report from the Auditor-Controller regarding the issuance of the Comprehensive Annual Financial Report (CAFR) for the Fiscal Year Ended June 30, 2016.

RECOMMENDATION:

It is recommended that the Board of Supervisors:

Receive a report from the Auditor-Controller regarding the issuance of the Comprehensive Annual Financial Report (CAFR) for the Fiscal Year Ended June 30, 2016.

SUMMARY/DISCUSSION:

The Office of the Auditor-Controller is proud to present the Comprehensive Annual Financial Report (CAFR) for the Fiscal Year Ended June 30, 2016. The CAFR demonstrates a constructive "spirit of full disclosure" to clearly communicate the County's financial story. The County of Monterey has consistently been recognized by the Government Finance Officers Association (GFOA) with the Certificate of Achievement for Financial Reporting.

The CAFR was issued January 30, 2017 and received an unmodified opinion by the audit firm of CliftonLarsonAllen, LLP (formerly Gallina, LLP). The Auditor-Controller has submitted this CAFR to the GFOA and fully expects to once again be recognized with a Certificate of Achievement for Financial Reporting.

OTHER AGENCY INVOLVEMENT:

The Auditor-Controller prepares the CAFR with input from the County's departments and the County Administrative Office.

FINANCING:

Investors and creditors need financial information to determine the creditworthiness of Monterey County and whether the County is complying with finance-related legal and contractual requirements. Receipt of the GFOA award provides a significant level of assurance to the tax payers of Monterey County, the investors, creditors, and other interested parties that our financial information is clearly and professionally presented.

Prepared by: Burcu Mousa, CPA, Chief Deputy Auditor-Controller, General Accounting,
Approved by: Michael Miller, CPA, Auditor-Controller, 755-5040

Attachments:

Comprehensive Annual Financial Report for Fiscal Year End June 30, 2016