WASHOE COUNTY

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STAFF REPORT

BOARD MEETING DATE: January 12, 2021

DATE: Thursday, January 07, 2021

TO: Board of County Commissioners

FROM: Cathy Hill, Comptroller
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THROUGH: Christine Vuletich, Assistant County Manager
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SUBJECT: Recommendation to acknowledge receipt of the Washoe County Comprehensive Annual Financial Report (CAFR), auditor's report, and report on internal control for the fiscal year ended June 30, 2020 as presented; approve the re-appropriation of [$24,935,323] for the fiscal year 2021 budget, consisting of [$5,010,275] for purchase order encumbrances committed in fiscal year 2020 and [$19,925,048] for spending of restricted contributions and fees; and, authorize the Comptroller to proceed with distribution of the CAFR for public record, as required by law. (Comptroller's Department)

SUMMARY

The purpose of this agenda item is to present for acknowledgement the County's annual financial report and audit results, per Nevada Revised Statutes (NRS) 354.624.

Washoe County Strategic Objective supported by this item: Stewardship of our Community.

PREVIOUS ACTION

This financial report and audit results are presented for the Board's acknowledgement annually, as is required by law, and have been accepted each year. The previous fiscal year's financial report was presented on December 10, 2019.

BACKGROUND

NRS 354.624 requires the County to issue an annual report on its financial position and operations for the fiscal year. The Comprehensive Annual Financial Report (CAFR) must be audited in accordance with generally accepted auditing standards in the United States, including findings on compliance with statutes and regulations, and an expression of opinion on the financial statements. The audit must be conducted by a certified public accountant.

AGENDA ITEM # _____

The reports, opinion and findings of the auditor contained in the CAFR must be presented at a meeting of the County Board of Commissioner held not more than 30 days after the report is submitted, and filed as public record with (a) the County Clerk and (b) the Department of Taxation.

The Washoe County Comprehensive Annual Financial Report has been audited by EideBailly LLP, who has issued an unmodified opinion thereon.

The CAFR is presented by the Washoe County Comptroller's Department under the direction of the Comptroller, Cathy Hill. The dedicated efforts of the entire staff comprised of Accounting Managers Bob Andrews, and Russell Morgan, CPA, Senior Accounting staff of Darlene Delany, CPA, Crystal Varnum, Asta Dominguez, CPA. Accounting staff of Joyce Garrett, Martin Williams, Rebecca Mosher and support staff of Edwin Smith and Kendalynn Mowery.

FISCAL IMPACT

By acknowledging receipt of the CAFR, the Board is also approving the re-appropriation of [$24,935,323] for the fiscal year 2021 budget, consisting of [$5,010,275] for purchase order encumbrances committed in fiscal year 2020 and [$19,925,048] for spending of restricted contributions and fees.

RECOMMENDATION

Recommendation to acknowledge receipt of the Washoe County Comprehensive Annual Financial Report (CAFR), auditor's report, and report on internal control for the fiscal year ended June 30, 2020 as presented; approve the re-appropriation of [$24,935,323] for the fiscal year 2021 budget, consisting of [$5,010,275] for purchase order encumbrances committed in fiscal year 2020 and [$19,925,048] for spending of restricted contributions and fees; and authorize the Comptroller to proceed with distribution of the CAFR for public record, as required by law.

POSSIBLE MOTION

Should the Board agree with staff's recommendation, a possible motion would be, "Move to acknowledge receipt of the Washoe County Comprehensive Annual Financial Report (CAFR), auditor's report, and report on internal control for the fiscal year ended June 30, 2020 as presented; approve the re-appropriation of [$24,935,323] for the fiscal year 2021 budget, consisting of [$5,010,275] for purchase order encumbrances committed in fiscal year 2020 and [$19,925,048] for spending of restricted contributions and fees; and authorize the Comptroller to proceed with distribution of the CAFR for public record, as required by law."