



# Santa Clara Valley Water District

**File No.:** 23-0110

**Agenda Date:** 1/24/2023

**Item No.:** \*3.2.

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## SUPPLEMENTAL BOARD AGENDA MEMORANDUM

Government Code § 84308 Applies: Yes ☐ No ☒  
(If "YES" Complete Attachment A - Gov. Code § 84308)

### SUBJECT:

Santa Clara Valley Water District Annual Comprehensive Financial Report for the Fiscal Year Ended June 30, 2022, and other Independent Auditor's Reports.

### REASON FOR SUPPLEMENTAL MEMORANDUM:

This report conveys additional information received after the initial report was released, consistent with Executive Limitations Policy EL-7-10-5.

### RECOMMENDATION:

Accept the Annual Comprehensive Financial Report for the Fiscal Year Ended June 30, 2022, and other Independent Auditor's Reports.

### SUMMARY:

The Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2022 was audited by Santa Clara Valley Water District's (Valley Water) external auditor, \*Vasquez and Company, and is being provided via this supplemental Board Agenda Memo. During the audit, no material financial findings or internal control weaknesses were reported. The auditor has issued an unmodified ("clean") opinion dated January 20, 2022 stating that the District's financial statements are fairly presented in conformity with Generally Accepted Accounting Principles (GAAP), as established by the Governmental Accounting Standards Board (GASB).

\*The auditor prepares additional assurance letters and reports, in accordance with attestation standards established by the American Institute of Certified Public Accountants. The additional reports were not available at the time of publication and will be provided to the Board at a future meeting.

### ENVIRONMENTAL JUSTICE IMPACT:

No Change from original memo.

**FINANCIAL IMPACT:**

No Change from original memo.

**CEQA:**

No Change from original memo.

**ATTACHMENTS:**

Attachment 1: FY 2021-22 ACFR

**UNCLASSIFIED MANAGER:**

Darin Taylor, 408-630-3068