



Santa Clara Valley Water District

File No.: 20-0070

Agenda Date: 1/14/2020
Item No.: *2.10.

SUPPLEMENTAL BOARD AGENDA MEMORANDUM

SUBJECT:

Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2019, and other Independent Auditor's Reports.

REASON FOR SUPPLEMENTAL MEMORANDUM:

Additional reports were not available at the time the original agenda item was published.

RECOMMENDATION:

Accept the Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2019 and other Independent Auditor's Reports.

SUMMARY:

In addition to the Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2019, and the Memorandum of Internal Controls, the external financial audit includes the following audit reports:

1. Applying Agreed-Upon Procedures Related to Article XIII-B Appropriations Limit Calculation (Attachment 1: Audit Report, Article XIII-B Appropriations Procedures);
2. Compliance with the District's Investment Policy, Staff Investment Guidelines, and California Government Code (Attachment 2: Audit Report, Investments Policy and Guidelines); and
3. CEO Compliance with Executive Limitations over Compensation and Benefits (Attachment 3: Audit Report, Compensation and Benefits Compliance).

The attached reports were not released by Maze and Associates until after publication of the original Board agenda.

FINANCIAL IMPACT:

Auditing services are included in the FY 2019-20 budget.

CEQA:

The recommended action does not constitute a project under CEQA because it does not have a potential for resulting in direct or reasonably foreseeable indirect physical change in the environment.

ATTACHMENTS:

- *Attachment 1: Audit Report, Article XIII-B Appropriations Procedure
- *Attachment 2: Audit Report, Investment Policy & Guidelines
- *Attachment 3: Audit Report, Compensation & Benefits Compliance

UNCLASSIFIED MANAGER:

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