

FRESNO LOCAL AGENCY FORMATION COMMISSION (LAFCO)
EXECUTIVE OFFICER'S REPORT

CONSENT AGENDA ITEM No. 7

DATE: May 13, 2020

TO: Fresno Local Agency Formation Commission

FROM: David E. Fey, Executive Officer 

BY: Amanda Olivas, Clerk to the Commission

SUBJECT: Consider Biennial Financial Audit for Fiscal Year 2017-2018.

RECOMMENDATION: Receive and file.

Background

On April 14, 2010, the Commission established the policy to perform a financial audit biennially or with the change of each executive officer. Fresno LAFCo is not required to conduct a financial audit since it does not receive funding from State and/or Federal governments and there is no statutory mandate; however, LAFCo is still responsible for ensuring that public funds are appropriately accounted for. The Commission found that regular financial audits support the transparency of its operations.

Copies of the *Report on Audited Financial Statements for the fiscal year ending June 30, 2018*, and the companion *Report to Management*, performed by Sampson, Sampson & Patterson, LLP, are attached to this report.

The *Report to Management* presented no comments for the subject fiscal year audit.