

CITY OF NAPA CITY COUNCIL
AGENDA REPORT

CONSENT CALENDAR
AGENDA ITEM 4.G.
Date: May 21, 2013

To: Honorable Mayor and Members of City Council

From: Mike Parness, City Manager

Prepared by: Deanna Andrews, Interim Finance Manager

Subject: Annual Audited Financial Statements and Auditor's Memorandum on Internal Control for the Fiscal Year ended June 30, 2012

ISSUE STATEMENT:

Accept and file the City of Napa Audited Financial Statements and Memorandum on Internal Control for the fiscal year ended June 30, 2012.

DISCUSSION:

The City's auditor, Maze & Associates, has completed its review of the annual Financial Statements for the fiscal year ended June 30, 2012 and has issued an unqualified audit opinion. As required by generally accepted accounting principles, the Financial Statements present information not only on the City of Napa, but also incorporate the following component units:

- Napa Community Redevelopment Agency (through January 31, 2012)
- Housing Authority of the City of Napa
- Parking Authority of the City of Napa
- City of Napa Public Facilities Financing Authority

In addition to review of the financial statements, the auditors are required to report matters that could adversely affect the City's ability to record, process, summarize and report financial data. Maze & Associates has prepared a Memorandum of Internal Control identifying any current and previously identified issues. Information on the current status of any identified issues is also provided.

FINANCIAL IMPACTS:

There is no fiscal impact associated with this action.

CEQA:

The City Manager has determined that the recommended action described in this agenda report is not subject to CEQA, pursuant to CEQA guidelines Section 15060(c).

DOCUMENTS ATTACHED:

Attachment 1: Basic Financial Statements of the City of Napa for the fiscal year ended June 30, 2012. (Visit www.cityofnapa.org, City Departments, Finance or contact the City Clerk's Office for a copy.)

Attachment 2: Memorandum on Internal Controls for the fiscal year ended June 30, 2012. (Visit www.cityofnapa.org, City Departments, Finance or contact the City Clerk's Office for a copy.)

NOTIFICATION:

None.

RECOMMENDED ACTION:

Staff recommends that the City Council move, second and approve each of the actions set forth below, in the form of the following motion. Move to:

Accept and file the City of Napa Audited Financial Statements and Memorandum on Internal Control for the fiscal year ended June 30, 2012.