



Staff Reports

File #: 171-2021, **Version:** 1

To: Honorable Chair and Commissioners

From: Bret Prebula, Finance Director

Prepared By: Elizabeth Cabell, Finance Manager

TITLE:

Audited Comprehensive Annual Financial Report, Single Audit (SA) and Financial Data Schedule for the Fiscal Year Ended June 30, 2020

RECOMMENDED ACTION:

Accept the City of Napa Audited Comprehensive Annual Financial Report and Single Audit (SA) for the fiscal year ended June 30, 2020.

DISCUSSION:

The City's auditor, The Pun Group, LLP has completed its review of the annual Financial Statements for the fiscal year ended June 30, 2020 and has issued an unmodified 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:

- Housing Authority of the City of Napa
- Parking Authority of the City of Napa
- Napa Community Redevelopment Agency (NCRA) Successor Agency

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. The Pun Group has included its Findings and Questioned Costs as part of the Single Audit, which addresses 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 Finance Director 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:

ATCH 1 - Comprehensive Annual Financial Report of the City of Napa for the fiscal year ended June 30, 2020. (Visit www.cityofnapa.org <<http://www.cityofnapa.org>>, City Departments, Finance or contact the City Clerk's Office for a copy.)

ATCH 2 - Single Audit for the fiscal year ended June 30, 2020. (Visit www.cityofnapa.org <<http://www.cityofnapa.org>>, City Departments, Finance or contact the City Clerk's Office for a copy.)

ATCH 3 - Financial Data Schedule of the Housing Authority of the City of Napa. (Visit www.cityofnapa.org <<http://www.cityofnapa.org>>, City Departments, Finance or contact the City Clerk's Office for a copy.)

NOTIFICATION:

None.