



DATE: December 2, 2014

CATEGORY: Consent

DEPT.: Finance and Administrative Services

TITLE: **Accepting City of Mountain View Comprehensive Annual Financial Report and Various Other Related Reports**

RECOMMENDATION

Accept, acknowledge, and file the following financial and independent auditor's reports pertaining to Fiscal Year 2013-14:

- City of Mountain View Comprehensive Annual Financial Report and Independent Auditor's Report
- Single Audit Report
- Confirmation Report of Appropriations Limit Calculation
- Bicycle/Pedestrian Projects
- Memorandum on Internal Control and Required Communications from Independent Auditors

These reports are not attached as they were distributed to Council with the Study Session report for the meeting right before this one. They are available for public review in the City Clerk's Office, the Library, and on the Council Agenda page of the City's website at: www.mountainview.gov.

BACKGROUND

In accordance with Section 1106 of the City Charter and Council Policy No. B-6, the external auditors, Maze & Associates, presented the various financial statements and reports along with their auditor's reports at a Study Session with the Council earlier this evening.

ANALYSIS

A Comprehensive Annual Financial Report (CAFR) is required by the City Charter and various organizations, including the State and bond-rating agencies. This action formally accepts, acknowledges, and files the CAFR and various other related reports in order to comply with grant regulations and other statutory requirements.

A detailed analysis of the General Operating Fund (GOF) audited results compared to Budget is included as Attachment 1, which shows a year-end GOF balance of \$4.3 million greater than the Adopted Budget.

Staff is available to answer questions.

FISCAL IMPACT – None.

ALTERNATIVES

1. Do not accept and acknowledge reports.
2. Provide other direction.

PUBLIC NOTICING – Agenda posting.

Prepared by:

Grace Zheng
Accounting Manager

Approved by:

Patty J. Kong
Finance and Administrative
Services Director

Daniel H. Rich
City Manager

GZ/3/CAM
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Attachment: 1. Analysis of Fiscal Year 2013-14 General Operating Fund Audited Financial Results