



AGENCY: City Council
MEETING DATE: December 9, 2019
DEPARTMENT: Finance
PRESENTED BY: V. Damiani
EMAIL ADDRESS: vdamiani@fortbragg.com

AGENDA ITEM SUMMARY

TITLE:

Receive Presentation from JJACPA, Inc. and Finance Director Victor Damiani on the Comprehensive Annual Financial Report (CAFR) for the Year Ended June 30, 2019 For the City of Fort Bragg and Consider Accepting the CAFR as Presented

ISSUE:

As required by State and federal law, an independent audit of the City's financial records must be performed on an annual basis. The financial records include those of the City of Fort Bragg ("City") and its component unit, the Fort Bragg Municipal Improvement District No. 1 ("District").

An audit review for the City and District has been performed and completed by JJACPA, Inc., an independent audit firm. Copies of the reports will be forwarded to all federal, State and banking entities as necessary.

Finance Director Victor Damiani and Joseph Arch, CPA, of JJACPA, Inc. will present the report and respond to any questions that are raised.

RECOMMENDED ACTION:

Accept, by motion, the Comprehensive Annual Financial Report as presented.

ALTERNATIVE ACTION(S):

None.

ANALYSIS:

The Independent Auditor's Report (pages 1-2) as well as highlights of Management's Discussion and Analysis (pages 3-19) of the CAFR will be presented.

FISCAL IMPACT:

There is no fiscal impact with the presentation of this item.

GREENHOUSE GAS EMISSIONS IMPACT:

There is no direct greenhouse gas emissions impact with the presentation of this item.

IMPLEMENTATION/TIMEFRAMES:

Not applicable.

ATTACHMENTS:

1. City of Fort Bragg Comprehensive Annual Financial Report, Together with Independent Auditors' Report for the Year Ended June 30, 2019
2. Power Point Presentation
3. Auditor's Communication Letter
4. Representation Letter
5. Federal Single Audit

NOTIFICATION:

1. Joseph Arch, Brett Jones – JJACPA, Inc.