



Board Agenda Item 22

DATE: January 21, 2020

TO: Board of Supervisors

SUBMITTED BY: Oscar J. Garcia, CPA
Auditor-Controller/Treasurer-Tax Collector

SUBJECT: Comprehensive Annual Financial Report for the Fiscal Year Ended
June 30, 2019

RECOMMENDED ACTION(S):

Receive and file the County of Fresno Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2019.

This item is countywide.

ALTERNATIVE ACTION(S):

There is no viable alternative as the CAFR is submitted in compliance with Government Code Sections 25250 and 25253.

FISCAL IMPACT:

There is no fiscal impact associated with this action.

DISCUSSION:

The County of Fresno's CAFR for the fiscal year ended June 30, 2019 is provided for your Board's review in compliance with Government Code Sections 25250 and 25253. The preparation of the 2019 CAFR required the implementation of two Governmental Accounting Standards Board (GASB) pronouncements. These new GASB Statements had a minor effect on the presentation of long-term debt.

The CAFR reports (amounts presented in thousands) a net position of \$316,056 as of June 30, 2019, an increase of \$397,555 from a net position of (\$81,499) as of June 30, 2018 in the Government-wide Financial Statements.

The Governmental Funds Financial Statements report as of June 30, 2019, fund balance of \$801,876, an increase of \$25,039 from a fund balance of \$776,837 as of June 30, 2018. Included in fund balance as of June 30, 2019 is the General Fund's fund balance of \$204,118, a decrease of \$1,499 from the General Fund's fund balance of \$205,617 as of June 30, 2018. As prescribed by GASB Statement No. 54, governmental funds report fund balance in classifications based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the funds can be spent. Further detail of the reported fund balance classifications is provided in Note 14 - Fund Balance of the Notes to the Basic Financial Statements.

OTHER REVIEWING AGENCIES:

The CAFR and corresponding audit report were received by the Audit Committee at its January 10, 2020 meeting. The CAFR was distributed to all Board members as of that date.

REFERENCE MATERIAL:

BAI #29 - January 29, 2019
BAI #27 - January 23, 2018
BAI #17 - February 7, 2017
BAI #26 - March 1, 2016
BAI #26 - July 14, 2015

ATTACHMENTS INCLUDED AND/OR ON FILE:

On file with the Clerk - FY 2018-19 CAFR

CAO ANALYST:

Debbie Paolinelli