

**SUBMITTAL TO THE BOARD OF SUPERVISORS  
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

654



**SUBMITTAL DATE:**  
January 7, 2008

**FROM:** Auditor-Controller

**SUBJECT:** Fiscal Year 2006-07 Comprehensive Annual Financial Report and Financial Highlights

**RECOMMENDED MOTION:**

That the Board of Supervisors receive and file the attached Comprehensive Annual Financial Report and the attached Financial Highlights for the fiscal year ended June 30, 2007.

**BACKGROUND:**

The County's Comprehensive Annual Financial Report (CAFR) is hereby submitted in accordance with Section 25253 of the Government Code of the State of California. To facilitate the most expedient distribution of the CAFR to bond holders, rating agencies, and other interested parties, I request the Board receive and file the CAFR at this time prior to the receipt of the Management Letter.

(Continued)

ROBERT E. BYRD  
County Auditor-Controller

<b>FINANCIAL DATA</b>	Current F.Y. Total Cost:	-0-	In Current Year Budget:	No
	Current F.Y. Net County Cost:	-0-	Budget Adjustment:	No
	Annual Net County Cost:	-0-	For Fiscal Year:	

<b>SOURCE OF FUNDS:</b>	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input type="checkbox"/>

**C.E.O. RECOMMENDATION:**

RECEIVE AND FILE

BY:   
Rob Rockwell

**County Executive Office Signature**

- Dept' Recomm.:  Consent  Policy
- Per Exec. Ofc.:  Consent  Policy

Prev. Agn. Ref.:

District:

Agenda Number:

2.2

Board of Supervisors

RE: Fiscal Year 2006-07 CAFR and Financial Highlights

January 7, 2008

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The County's external auditors, Vavrinek, Trine, Day & Co., LLP, are currently drafting the Management Letter, which we anticipate receiving shortly. Statement on Auditing Standards 112, *Communicating Internal Control Related Matters Identified in an Audit*, states that written communications should be made within 60 - 90 days following the CAFR release date. The Management Letter will be submitted in accordance with this Standard.

Financial Highlights (also referred to as the Popular Annual Financial Report) provides a simple recap of the County's financial information in an easy-to-read format. The information contained in this publication is derived from the County's CAFR for Fiscal Year 2006-07.