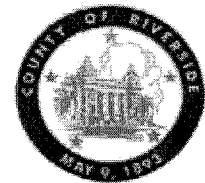


**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

244



SUBMITTAL DATE:
January 13, 2011

FROM: Auditor-Controller

SUBJECT: Fiscal Year 2009-10 Comprehensive Annual Financial Report (CAFR), Popular Annual Financial Report (Financial Highlights), and Report on Statement on Auditing Standards (SAS) 114 *The Auditors' Communication with those Charged with Governance.*

RECOMMENDED MOTION:

That the Board of Supervisors receive and file the attached Comprehensive Annual Financial Report, Financial Highlights, and Report on SAS 114 for the fiscal year ended June 30, 2010.

BACKGROUND:

The County's CAFR is hereby submitted in accordance with Section 25253 of the Government Code of the State of California.

(Continued)

Paul Angulo

Paul Angulo, CPA
County Auditor-Controller

FINANCIAL DATA	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:	

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

C.E.O. RECOMMENDATION:

APPROVE

BY: *Karen L. Johnson*
Karen L. Johnson

County Executive Office Signature

- Dept't Recomm.: Consent
- Per Exec. Ofc.: Consent
- Policy
- Policy

JAN 13 2011 10:30

Prev. Agn. Ref.: | District: ALL | Agenda Number:

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

2.6

Board of Supervisors

RE: Fiscal Year 2009-10 CAFR, Financial Highlights and SAS 114 Report

January 13, 2011

Page 2 of 2

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.

The County's external auditors, Brown Armstrong Accountancy Corporation, are currently drafting the Management Letter, which we anticipate receiving shortly. SAS 112, *Communicating Internal Control Related Matters Identified in an Audit*, states that written communications should be made within sixty days following the CAFR release date. The Management Letter will be submitted in accordance with this Standard.

The Financial Highlights provides a 26 page recap of the County's financial information in an easy-to-read format. The financial information contained in this publication is derived from the County's 214 page CAFR for Fiscal Year 2009-10.

SAS 114 establishes a requirement for the external auditors to communicate with those charged with governance certain significant matters related to the audit. SAS 114 uses the term *those charged with governance* to refer to those with responsibility for overseeing the strategic direction of the entity and obligations related to the accountability of the entity, including overseeing the entity's financial reporting process. The attached Report on SAS 114 discloses those matters to the County's Board of Supervisors.