

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



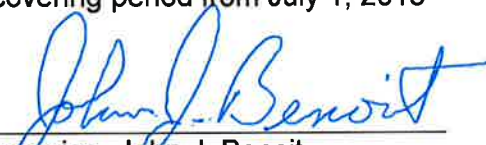
FROM: Supervisor John J. Benoit

SUBMITTAL DATE:
July 1, 2014.

SUBJECT: Coachella Valley Enterprise Zone Authority – Approve biennial audit in lieu of annual audit, District 4/District 4, (\$0)

RECOMMENDED MOTION: That the Board of Supervisors approve a biennial audit for the Coachella Valley Enterprise Zone Authority (CVEZA) covering the period from July 1, 2013 until June 30, 2015.

BACKGROUND: On July 11, 2013, California Governor Jerry Brown signed Assembly Bill 93 eliminating the California Enterprise Zone program, effective January 1, 2014. Subsequently the California State Legislature passed, and the governor signed, Assembly Bill 106 (AB106), a bill that clarified numerous questions about the wind-down of the Enterprise Zone program. AB106 extended the deadline for businesses to submit hiring tax credit voucher applications to December 31, 2014. This provision ensures businesses that hired qualified new employees through the end of 2013 will have another year to file for the hiring credit. The CVEZA governing body has voted to continue to accept vouchers until October 15, 2014 and end the program prior to December 31, 2014. California Code requires all special districts to conduct yearly audits of accounts and records. California Code Section 26909 (b) 1 allows special districts to request approval from the Board of Supervisors to replace the annual audit required by Section 26909 with a biennial audit covering a two- year period. The governing board of CVEZA has unanimously voted to request that the Board of Supervisors approve a biennial audit covering period from July 1, 2013 to June 30, 2014


Supervisor John J. Benoit
4th District

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost:	POLICY/CONSENT (per Exec. Office)
COST	\$ 0	\$ 0	\$ 0	\$ 0	Consent <input type="checkbox"/> Policy <input type="checkbox"/>
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0	
SOURCE OF FUNDS				Budget Adjustment:	No
				For Fiscal Year:	2014/15

Departmental Concurrence

A-30 ☐ Positions Added

4/5 Vote ☐ Change Order

Prev. Agn. Ref.:

District: 4/4

Agenda Number:

3-65