



# **Annual Comprehensive Financial Report (ACFR)**

**Fiscal Year Ended June 30, 2024**

**Audit Committee Meeting  
November 21, 2024**



# AGENDA

- Overview
- Audit Results Presentation by Maze & Associates
- Recommendation



## OVERVIEW

- Government Finance Officers Association (GFOA) Certificate of Achievement in Excellence in Financial Reporting
  - Fiscal Year ended June 30, 2023 Comprehensive Annual Financial Report
  - 32 consecutive years
- Maze & Associates have completed the annual audit of the City's ACFR and Silicon Valley Power Financial Statements
- The ACFR covers the 2023-24 fiscal year (July 1, 2023 to June 30, 2024) with comparative data from the 2022-23 fiscal year included in the MD&A
- Unmodified (i.e., “clean”) opinion expressed by auditors
- Reports will be available on the City's Finance Department's webpage



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# **AUDIT RESULTS PRESENTATION BY MAZE**



## **RECOMMENDATION**

- Accept the City of Santa Clara Audited Annual Comprehensive Financial Report and Silicon Valley Power Financial Statements for Fiscal Year 2023/24 and recommend that the reports are forwarded for note and file at the December 3, 2024 Council and Authorities Concurrent meeting.