



Annual Comprehensive Financial Report (ACFR)

Fiscal Year Ended June 30, 2021

Audit Committee Meeting
November 30, 2021



City of Santa Clara
The Center of What's Possible

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, 2020 Comprehensive Annual Financial Report
 - 29 consecutive years
- Maze & Associates have completed the annual audit of the City's ACFR and Silicon Valley Power Financial Statements
- The ACFR covers the 2020-21 fiscal year (July 1, 2020 to June 30, 2021) with comparative data from the 2019-20 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

3



AUDIT RESULTS PRESENTATION BY MAZE

4



RECOMMENDATION

- Accept the City of Santa Clara Audited Annual Comprehensive Financial Report and Silicon Valley Power Financial Statements for Fiscal Year 2020/21 and recommend that the reports are forwarded for note and file at the December 14, 2021 Council and Authorities Concurrent meeting.