



County of Los Alamos

Los Alamos, NM 87544
www.losalamosnm.us

Council Meeting Staff Report

January 29, 2019

Agenda No.: A.
Indexes (Council Goals):
Presenters: Melissa Dadzie
Legislative File: 11505-19

Title

FY 2018 Comprehensive Annual Financial Report with Auditor's Opinions.

Recommended Action

I move that Council accept the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2018.

County Manager's Recommendation

The County Manager recommends that Council approve the motion as requested.

Body

The Comprehensive Annual Financial Report (CAFR) documents the County's financial position at the end of the fiscal year, and the results of its operations for that full twelve-month period.

Throughout the fiscal year, many departments and employees help the County record the County's financial activity through the decentralized financial system. Ultimately, the CAFR results from this County-wide team effort. The CAFR document is produced by the Finance Division of the Administrative Services Department.

The County's CAFR for fiscal year 2018 was submitted to the Office of the State Auditor by the deadline on December 3, 2018. The CAFR was then reviewed and approved by the Office of the State Auditor. Notice of final approval was received on December 20, 2018 (see attachment A).

Morton Accounting Services, LLC, an independent accounting firm, performed the audit for the fiscal year. The exit conference with the Audit Committee was held on November 27, 2018. The Auditor's Opinion (pages 1-3 of the CAFR) and the schedule of findings and questioned costs (pages 234-237 of the CAFR) were discussed at that exit conference. The audit opinion is an unmodified "clean" opinion. There were two current year audit findings and no prior year audit findings.

The State Audit Rule 2.2.2.10 J. (3) (d) requires that the audit report shall be presented by the auditor to a quorum of the governing body at a meeting held in accordance with the Open Meetings Act.

Physical copies of the FY 2018 Comprehensive Annual Financial Report were distributed to Council mail boxes on January 22, 2019. Copies of the CAFR are available for public viewing on the County web site, at the 311 Customer Care Center, Finance Division, and both the White Rock and Los Alamos branches of the Mesa Public Library.

Fiscal and Staff Impact/Planned Item

Cost of the audit work performed by Morton Accounting Services, LLC, which include special procedures to be performed on the electric resource pool, cost allocation plan, and lodger's tax is \$82,840. Staff time is budgeted annually to accomplish this task.

Attachments

A - FY2018 State Auditor Letter

B - Los Alamos County FY2018 Comprehensive Annual Financial Report

