



TO: North County Library Authority (NCLA) Commission

FROM: Sarina Revillar, Financial Services Manager

SUBJECT: Review the results of the June 30, 2016 Financial Audit

RECOMMENDATION:

Presentation of the results of the June 30, 2016 North County Library Authority Basic Financial Statements

BACKGROUND:

On an annual basis the financial records of the North County Library Authority (NCLA) are independently audited as part of the City of Los Altos general audit contract. The results of the audit are shared with the NCLA Commission on an annual basis.

DISCUSSION

The City of Los Altos engages the independent audit firm of Maze and Associates, which is the third year of review by this audit team.

The NCLA has again achieved an unqualified or “clean-opinion” with no findings, as did the City of Los Altos as well. The attached report includes an executive summary, known as a Management Discussion and Analysis (MDA) providing an overview of the favorable financial results achieved.

Attachment: North County Library Authority Basic Financial Statements for June 30, 2016

Attachment

North County Library Authority Basic Financial Statements for
June 30, 2016