



Agenda Item Number 4.a.

FY21 Financial Statements and Audit Report

Date: January 27, 2022

Presenter: Brenda Wilson

**Action Recommended: Accept the FY21 Financial Statements and
Audit**

Background:

The “*Annual Financial Report*” for the year ending June 30, 2021, was prepared by the LCOG fiscal staff in accordance with applicable statutes and regulations and audited by the accounting firm of Isler, CPA. The auditor has presented a summary of the audit and the agency’s *Financial Statements* for the past year to the LCOG Audit Committee. The draft report is available digitally on the LCOG Internet site for your consideration.

Isler conducted a thorough examination of the agency’s financial transactions for FY21. The report of the auditors confirms that LCOG’s financial statements fairly represent LCOG’s financial condition and position at June 30, 2021, and operations are fairly presented in the financial statements.

LCOG’s overall financial position can be discerned from the statements in this document. The statements depict the transactions that were performed within and between LCOG’s General Fund, its Special Revenue Funds, and Enterprise Funds. For a more explicit representation of how LCOG performed during the past fiscal year, and some of the key factors

that influenced LCOG's operations, your attention is directed to the narrative entitled "Management's Discussion and Analysis."

If you have questions regarding the *Financial Report* or the independent audit, please contact Brenda Wilson at 541- 682-4395.

RECOMMENDED ACTION: Accept the FY21 Financial Statements and Audit.

Attachment: FY21 Financial Statements – Hard copies will also be provided at meeting.