

STAFF REPORT
California Choice Energy Authority

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Date: January 26, 2021

To: Chairman Parris and Authority Members

From: Jason Caudle, Executive Director

Subject: Receive California Choice Energy Authority Audited Annual Financial Report for Fiscal Year Ending June 30, 2020

Recommendations:

Receive California Choice Energy Authority (CalChoice) audited annual financial report for Fiscal Year ending June 30, 2020.

Fiscal Impact:

There is no fiscal impact to California Choice Energy Authority.

Background:

CalChoice has recently completed its annual financial audit for fiscal year ending June 30, 2020. The audit was completed by CliftonLarsonAllen LLP (CLA), the same audit firm that is completing the financial audit for City of Lancaster. The audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. These procedures include a review of internal controls, testing of transactions and review of the financial statements in order for the auditors to express an opinion on the financial statements.

On the basis of the audit, CLA expressed that the financial statements as of June 30, 2020 present fairly, in all material respects, the financial position of CalChoice.

In addition to the financial statements, the auditors also issued an Audit Communication Letter and Government Letter. The purpose of the Audit Communication Letter (attached) is to communicate significant audit matters (if any) to the CalChoice Board. No significant audit matters were identified as a result of the audit procedures. The purpose of the Government Letter (attached) is to communicate the auditor's report on internal control over financial matters. No deficiencies in internal control were identified as a result of the audit procedures.

Attachments:

CalChoice Annual Financial Report for Fiscal Year Ending June 30, 2020
Audit Communication Letter dated December 30, 2020
Government Letter dated December 30, 2020