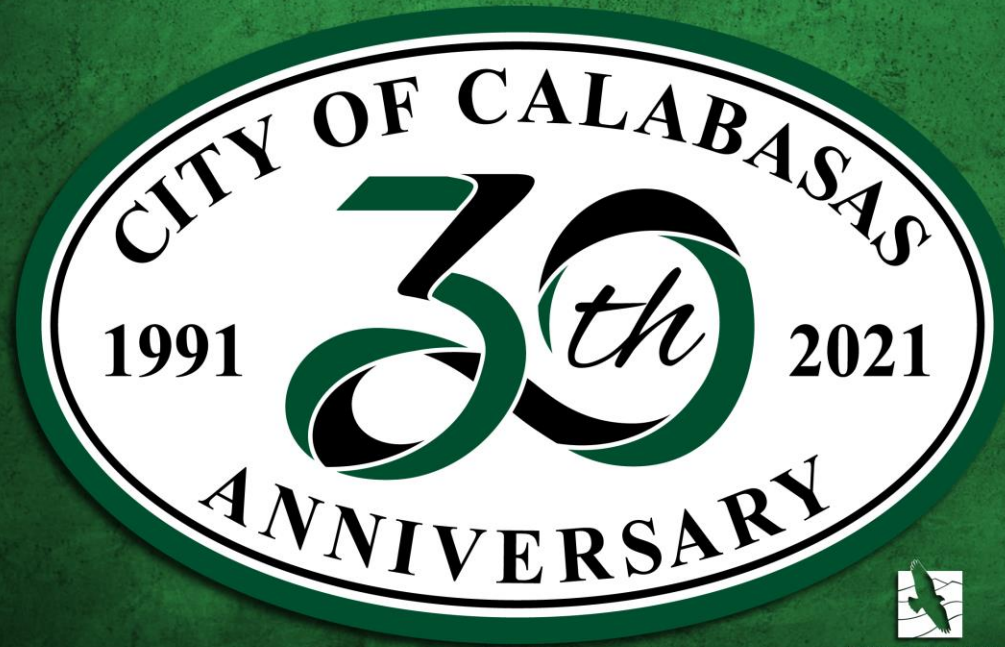


ANNUAL COMPREHENSIVE FINANCIAL REPORT 2021

Fiscal Year Ended June 30, 2021
City of Calabasas, California



June 30, 2021

City Council Meeting

February 9, 2022

- Fiscal Year (FY) is July 1, 2020 ~ June 30, 2021
- Independent Auditors
 - Second year of 5-year contract: Rogers, Anderson, Malody & Scott (RAMS)
 - RAMS produced the Financials and a variety of audit reports for the City
- GFOA Award for Excellence (Government Finance Officers Association)
 - City has received the award for past 20+ years, including June 30, 2020
 - City anticipates receiving the award for June 30, 2021

FINANCIAL METRICS

Page 32

CASH \$ 42,491,382

Current Liabilities \$ 5,833,042

Due & payable within
12 months

Cash over by \$ 36,658,340

Percentage 628 %

FINANCIAL METRICS

Page 32

CASH \$ 42,491,382

Non-Current Liabilities \$ 54,494,089 Due & payable greater than 12 months

Cash (under) by (\$ 12,002,707)

Percentage (22 %)

FINANCIAL METRICS

Pages 35-39

GENERAL FUND

CASH	\$ 13,801,636
Expenses	\$ 22,390,116
Percentage	62 %
Number of months	7

FINANCIAL METRICS

Pages 35-38

GENERAL FUND

Revenues \$ 24,180,166

Expenses \$ 22,390,116

Net **(Loss)** \$ 1,790,050

Percentage 8 %

*** Sold property \$1,380,000**

FINANCIAL METRICS

Pages 41-43

TENNIS & SWIM CENTER

CASH	\$ 659,673
Expenses	\$ 4,304,941
Percentage	15 %
Number of months	1

FINANCIAL METRICS

Pages 41-43

TENNIS & SWIM CENTER

Revenues	\$ 3,920,443
Expenses	\$ 4,304,941
Net (Loss)	<u>(\$ 384,498)</u>
Percentage	(9 %)

FINANCIAL METRICS

Pages 41-43

TENNIS & SWIM CENTER

CASH	\$ 659,673
Asset depreciation	\$ 4,115,269
	<hr/>
Under funded	(\$ 3,455,596)
Percentage	(84 %)

FINANCIAL METRICS

Pages 41-43

TENNIS & SWIM CENTER

CASH	\$ 659,673
Equipment depreciation	\$ 689,136
Variance	(\$ 29,463)
Percentage	(4 %)

FINANCIAL METRICS

Page 75

PENSION LIABILITY

6/30/2019	\$ 7,123,267
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6/30/2020	\$ 7,920,057
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Increase	\$ 796,790
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Percentage	10 %
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FINANCIAL METRICS

Page 84

OPEB LIABILITY

6/30/2019	\$ 7,507,814
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6/30/2020	\$ 8,756,453
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Increase	\$ 1,248,639
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Percentage	14 %
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RAMS AUDIT REPORTS 2021

Audit Opinion Letter (pages 12-15)

- The City received the highest opinion
- “financial statements present fairly, in all material respects, the respective financial position”

Required Communication in Accordance with Statement on Auditing Standards No. 114

- No issues reported

Independent Auditors’ Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

- Segregation of Duties
- Bank Reconciliation Review
- Purchasing Policy and Contract Support
- Investment Policy

RAMS AUDIT REPORTS 2021

Best Practices Letter

- Credit Cards
- Budgeted Transfers

Independent Accountant's Report on Agreed-Upon Procedures Applied to Appropriations Limit Worksheets

- No issues reported

Single Audit Report

- No report issued
- The City did not meet the minimum required expenditure of \$750,000