



AGENDA ITEM: 24-35  
DATE OF MEETING: October 23, 2024  
ACTION:   
INFORMATION:

**ADOPT FIRST 5 RIVERSIDE COUNTY CHILDREN & FAMILIES COMMISSION  
ANNUAL INDEPENDENT AUDIT REPORT FOR FISCAL YEAR 2023/2024**

**SUMMARY OF REQUEST**

Adopt First 5 Riverside County Children & Families Commission Annual Independent Audit Report for Fiscal Year 2023-2024 after conducting the legislatively required public hearing.

A representative from Eide Bailly, LLP will present highlights and respond to questions regarding the report.

**BACKGROUND**

In compliance with Commission approved Financial Reporting Policy, fourth quarter financial data reporting percentages for actual year-end expenditures (\$26,409,666) as compared to the total operating budget (\$41,443,389) are noted as follows: Administrative – \$3,104,908 (7%); Evaluation – \$632,725 (2%); and Program expenditures – \$22,672,033 (55%).

Health and Safety Code Section 130140 requires that any county receiving funding and implementing the Children and Families Act (Proposition 10) prepare and adopt an annual audit and report and conduct at least one public hearing prior to adoption. The annual audit and report are due to the State Commission by October 31, 2023 (per Health & Safety Code section 130150).

A copy of the financial statements and auditor’s report were included in Commission packets for review prior to the Commission meeting. A draft copy of the audit report is available at the Commission webpage at [www.first5riverside.org](http://www.first5riverside.org) and at the Commission’s business office for public review.

## **RECOMMENDED ACTION**

That the Commission:

1. Adopt the Riverside County Children and Families Commission Annual Audit Report as presented for Fiscal Year 2023-2024, after conducting a public hearing; and
2. Authorize the Executive Director or designee to execute the necessary documents to effectuate the foregoing action without requiring further action of the Commission.

## **BUDGET IMPACT**

Not Applicable

## **STRATEGIC PLAN RELEVANCE**

Not Applicable

## **POTENTIAL CONFLICTS OF INTEREST**

None known

## **ATTACHMENTS**

Independent Audit Report – inclusive of Management’s Discussion and Analysis, Financial Statements, Notes to the Financial Statements, Supplementary Information, Other Supplementary Information, and Compliance Section – For Fiscal Year Ending June 30, 2024.