

#33



County of El Dorado
OFFICE OF AUDITOR-CONTROLLER

JOE HARN, CPA
Auditor-Controller

360 FAIR LANE
PLACERVILLE, CALIFORNIA 95667-4193
Phone: (530) 621-5487 Fax: (530) 295-2535

BOB TOSCANO
Assistant Auditor-Controller

July 16, 2018

LATE DISTRIBUTION

DATE 7/16/2018
BS 7/17/2018

Board of Supervisors
County of El Dorado
330 Fair Lane
Placerville, California 95667

Subject: EDH CSD-Review of Audited Financial Statements

Dear Board Members:

An El Dorado Hills resident asked me to share the following summary with you.

The most recent audited financial statements available for the CSD are for the year ended June 30, 2017. The financial statements show that the CSD had a \$30 million cash balance at June 30, 2017.

As of June 2017 the CSD had \$11 million in its Park Impact Fee Fund, \$10 million of which was available for recreational capital improvements.

As of June 2017 the CSD had \$13 million in its general fund, about \$12 million of which was technically available for recreational capital improvements. It should be noted that it would be irresponsible to expend the entire \$12 million and not "save" any cash for liquidity purposes or future economic uncertainties.

As of June 2017 the CSD also had \$1 million in Capital Projects Funds that were generally designated for recreational capital improvements.

If you have any questions, please contact me.

Sincerely,

Joe Harn
Auditor-Controller