



Yolo Habitat Conservancy

County of Yolo • City of Davis • City of Winters • City of West Sacramento
City of Woodland • University of California, Davis

To: Lucas Frerichs, Chair
Members of the Board

From: Chris Alford
Interim Executive Director

Re: Receive and file the FY24/25 independent auditor's report and presentation from Maze and Associates

Date: January 26, 2026

REQUESTED ACTIONS:

1. Receive and file the FY24/25 independent auditor's report and presentation from Maze and Associates (Attachment A)

BACKGROUND:

The Board of Directors requires annual outside audits of the Yolo Habitat Conservancy's ("Conservancy") finances, including a presentation to the Board. This requirement stems from financial oversight actions approved by the Board on October 15, 2012. The independent auditor, Maze and Associates, completed the FY24/25 (July 1, 2024 through June 30, 2025) independent auditor's report (Attachment A).

The Management Discussion and Analysis within the audit provides information from staff about changes to the Conservancy's financial activities. Most notably, at the close of FY24/25 (July 1, 2024 through June 30, 2025), the Conservancy's assets exceeded its liabilities by \$9,744,398 (net position). The largest portion of the Conservancy's net position, \$5,908,315, reflects capital assets. The Conservancy's unrestricted net position was \$2,805,919 at the end of FY24/25. Revenues were \$58,302 less than expenses, largely due to an increase in expenses associated with reserve system management and restoration and reduction in HCP/NCCP fees collected as compared to the prior fiscal year.

ATTACHMENTS:

Attachment A. FY24/25 Independent Auditor's Report

Attachment B. FY24/25 Memorandum on Internal Controls

