

**SAN FRANCISCO
HEALTH SERVICE SYSTEM**

Affordable, Quality Benefits & Well-Being

Memorandum

DATE: November 10, 2022

TO: Randy Scott, President, Members of the Health Service Board

FROM: Iftikhar Hussain, Chief Financial Officer, SFHSS

RE: Audit Report Memo – June 30, 2022, and 2021

The annual financial audit of the San Francisco Health Service System Trust Fund (Trust) for the fiscal year (FY) ending June 30, 2022, was completed by the independent auditing firm of Macias Gini & O’Connell LLP (MGO). This is the third fiscal year audited by MGO. The audit consisted of an examination of the financial status, a comparison of the changes between fiscal years, and an analysis of internal controls. The independent auditor's report was issued on October 26, 2022. No deficiencies in internal controls and no instances of noncompliance were identified by the auditor.

The annual financial statement and audit reports will be publicly posted and downloaded from <https://sfhss.org>. The financial statements of the Trust will also be reflected in the City and County of San Francisco’s Annual Comprehensive Financial Report (ACFR) as Other Employee Benefit Trust Fund.

Beginning on page 4 of the financial statements is management’s discussion and analysis for the two years covered by the audit.