



GRAND RAPIDS PUBLIC UTILITIES COMMISSION AGENDA ITEM

AGENDA DATE: August 10, 2026

AGENDA ITEM: Consider a motion to adopt Resolution No. 08-10-26-06 accepting the 2025 audited annual comprehensive financial statements and related auditor's letters.

PREPARED BY: Taylor Bird, Finance Manager

BACKGROUND:

Cities over 2,500 in population must have an annual audit in accordance with governmental GAAP. The Grand Rapids Public Utilities is a component unit of the City of Grand Rapids and therefore also required to have an annual financial audit performed.

The governing body is required to review the audit and accompanying auditor's letters on management, internal control, and legal compliance. The primary purpose of the audit is to receive an opinion from an independent review which states the GRPU financial statements are accurately presented. The audited financial statements provide valuable information to assist the Grand Rapids Public Utilities Commission in making informed policy decisions.

CliftonLarsonAllen (CLA) LLP has performed the external independent audit of the GRPU for 2025. Mary Reedy, CPA and partner, will present virtually draft financial statements, auditor's letters, and a brief PowerPoint presentation at the August 10, 2026 GRPU Commission meeting.

Attached are the 2025 draft audited annual comprehensive financial statements and related auditor's letters.

RECOMMENDATION:

Consider a motion to adopt Resolution No. 08-10-26-06 accepting the 2025 audited annual comprehensive financial statements and related auditor's letters.