

AGENDA STAFF REPORT

MEETING NAME: REGULAR BOARD MEETING

MEETING DATE(S): MARCH 14 & 18, 2024

FROM: ARTURO CEJA – DIRECTOR OF FINANCE

FOR: ACTION X DIRECTION _____ INFORMATION _____



ACCEPT AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

STAFF RECOMMENDATION

Review and accept the audited financial statements as presented by Rogers, Anderson, Malody & Scott, LLP (RAMS), District auditors, for the year ended June 30, 2023.

SUMMARY

The annual audit has been completed by RAMS and is ready for acceptance by the Board. Upon acceptance, District staff will distribute to all interested parties required under state law, debt agreements, etc.

ANALYSIS

The Financial Statement audit is now complete for the year ended June 30, 2023. An annual financial statement audit is required by the California Water Code and submitted to the State Controller's Office. A draft of the audit will be presented by RAMS, and, upon acceptance, final, bound copies will be distributed.

FISCAL IMPACT

None directly, although these financial statements will be used as indicators of the District's financial performance and health. They help assess the District's credit worthiness and identify existing obligations and commitments that must be covered by future cash flows.

ATTACHMENTS

Draft Audit Report.