

# STAFF REPORT



To: Board of Directors

From: Barbara Buikema, General Manager

Date: January 30, 2025

Subject: Financial Audit for Fiscal Year Ending 06-30-24

## RECOMMENDATION

It is recommended that the Board of Directors accept the Carmel Area Wastewater District's (CAWD) Annual Financial Statements and Independent Audit Report for the fiscal year ended June 30, 2024, prepared by The Pun Group, as meeting the requirements for an annual independent financial audit.

## DISCUSSION

The audit report gives the District a "clean" or unqualified opinion on the 06-30-24 statements, and is attached under separate cover.

There were no significant recommendations from this year's audit – the accounting "books" and internal controls are appropriate.

To best review the District's audited financial statement staff would direct readers first to the Management Discussion & Analysis in the front of the report, which is the District's summary and analysis of where we were during the prior year and factors that could potentially affect us going forward.

## FUNDING

Preparation of the annual audit was a budgeted expense for 2023-24 in the amount of \$32,923.