

DATE: February 3, 2020
TO: Matt Jordan, General Manager
FROM: Christina Sackett, Chief Financial Officer *CS*
SUBJECT: Reports of Certified Public Accountants Regarding Financial Statements for the year ended September 30, 2019 – *Presentation*

SUMMARY

The independent audit of the Agency's financial statements for the year ended September 30, 2019 has been completed. Mauldin & Jenkins, LLC issued an unmodified opinion on the financial statements and will present their yearly reports to the Board.

RECOMMENDATION

Receive the reports submitted by Mauldin & Jenkins, LLC regarding the Financial Statements and Other Financial Information for the year ended September 30, 2019.

COST/FUNDING SOURCE

N/A

DISCUSSION

The Agency's books are completed and closed and the Financial Statements together with Management's Discussion and Analysis have been prepared by the Finance staff for presentation to the Board at its February 17, 2020 meeting. Mauldin & Jenkins, LLC (as approved by the Board at its June 19, 2017 meeting) performed the annual financial audit of the financial statements in accordance with auditing standards generally accepted in the United States and auditing standards contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Mauldin & Jenkins, LLC issued an unmodified opinion on the financial statements.

Other Financial Information includes the *Report of Independent Certified Public Accountants on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Governmental Auditing Standards*. This report indicates no instances of non-compliance and no material weakness findings.

Other Financial Information includes the *Report of Independent Certified Public Accountants on Bond Compliance*, which notes no instances of non-compliance and the *Schedule of Debt Service Coverage*, which demonstrates compliance with coverage requirements. Also included, is the *Management Letter on Internal Control and State Reporting Requirements* reflecting no current or prior recommendations.

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Mauldin & Jenkins, LLC will make a brief presentation to the Board covering highlights of the financial statements and audit results and their Required Communications. A copy of the Comprehensive Annual Financial Report is available upon request from the Records department.

BACKGROUND

The Agency has an annual audit of its financial statements performed by an independent certified public accounting firm to meet the requirements of the Amended and Restated Interlocal Agreement, the Master Water Supply Contract, bond resolutions and Florida Statutes Section 218.39. A single audit and the associated reports were not required in the current year because the Agency did not exceed the expenditure threshold of over \$750,000 in State or Federal Grants.