SWEETWATER SPRINGS WATER DISTRICT

TO: Board of Directors **AGENDA NO. V-E**

FROM: Ed Fortner, General Manager

Meeting Date: August 1, 2019
SUBJECT: Timing of FY 2018-19 Audit presentation

RECOMMENDED ACTION:
Direction to staff.

FISCAL IMPACT:
None.

DISCUSSION:
Staff has been contacted by our auditor, Michael Celentano, regarding his site visit for and presentation to the Board of the FY 2018-19 audit. In past years the Board had indicated a desire to have Mr. Celentano's oral report shortly after the site visit, ideally close to the end of he fiscal year. However, last year the short timeframe between his site visit and the Board meeting made it difficult to have a draft audit report prepared for review with the oral presentation.

Mr. Celentano (and staff) would like guidance on the timing of this year's oral report. Mr. Celentano has provided two options:

Option 1 He would do the site visit on October 1 and 2, then remain in Guerneville to present an oral report to the Board in person at the October 3 Board meeting. However, he would not have time to prepare a full Draft Audit report for review.

or

Option 2 He would do the site visit and prepare a Draft Audit report for the Board's review and make an oral presentation at a later date via telephone, probably at the November meeting.

Whichever option the Board goes with, staff will provide a copy of last year's audit with the staff report summarizing highlights of this year's audit.