

## Legislation Details (With Text)

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<b>Type:</b>	Administrative Items	<b>Status:</b>	Agenda Ready	
<b>File created:</b>	7/10/2019	<b>In control:</b>	West Orange County Water Board	
<b>On agenda:</b>	7/17/2019	<b>Final action:</b>		
<b>Title:</b>	Fiscal Year 2017-18 Financial Audit			
<b>Attachments:</b>	1. WOCWB Audited Financial Statements 063018.pdf, 2. WOCWB Audit Communications.pdf, 3. WOCWB Yellow Book Opinion.pdf			
<b>Date</b>	<b>Ver.</b>	<b>Action By</b>	<b>Action</b>	<b>Result</b>

**Subject:****Fiscal Year 2017-18 Financial Audit****Recommended Action:**

Receive and File

Attached for your review is the Fiscal Year 2017-18 WOCWB financial audit, performed by Davis Farr LLP, along with the Communications Letter and Yellow Book Opinion letter. As you may recall, Fiscal Year 2017-18 was only nine months long due to the Board approved change in the fiscal year. We are pleased to report that the Board received an unmodified or “clean” audit opinion. This is the highest audit finding.

It should be noted that the auditors did make two adverse findings. Both of these relate to the OC-35 relocation project. The first of these findings is due to construction funds being credited to the wrong fiscal year. The second is regarding an interest payment being credited to the wrong fiscal year.

In both cases, these were due to unique circumstances that are unlikely to reoccur.

**Attachment(s):**

1. Fiscal Year 2017-18 Financial Audit
2. Communications Letter
3. Yellow Book Opinion Letter