



Action Item 15

Receive Fiscal Year 2015-2016
Comprehensive Annual Financial
Report

December 12, 2016, Regular Board Meeting
Staff contact: Suresh Prasad

Comprehensive Annual Financial Report (CAFR)

■ Three Sections

■ Introductory (CAFR Pages i-viii)

- Letter of Transmittal
- CAFR Award
- Government Structure

■ Financial (CAFR Pages 1-56)


- Auditor's Opinion
- Management's Discussion & Analysis
- Basic Financial Statements (including Notes)

■ Statistical (CAFR Pages 57-71)

Comprehensive Annual Financial Report (CAFR)

- The District's financial statements have been audited by Hayashi Wayland, licensed certified public accountant
- The auditor has issued an unmodified ("Clean") opinion that the District's financial statements are fairly presented in conformity with Generally Accepted Accounting Principles (GAAP)

Comprehensive Annual Financial Report (CAFR)

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- There were no matters involving internal control over financial reporting that were considered to be material weaknesses
 - There were no instances of noncompliance or reportable conditions that are required to be reported under Government Auditing Standards
 - Certificate of Achievement for Excellence in Financial Reporting – 1st year

Statement of Net Position

	Governmental Activities	Business-type Activities	Total
Total assets	\$ 10,327,377	\$ 44,924,042	\$ 55,251,419
+ Deferred outflows	904,591	0	904,591
- Total liabilities	10,563,604	21,040,699	31,604,303
- Deferred inflows	979,012	0	0
= Total net position	\$ (310,648)	\$ 23,883,343	\$ 23,572,695

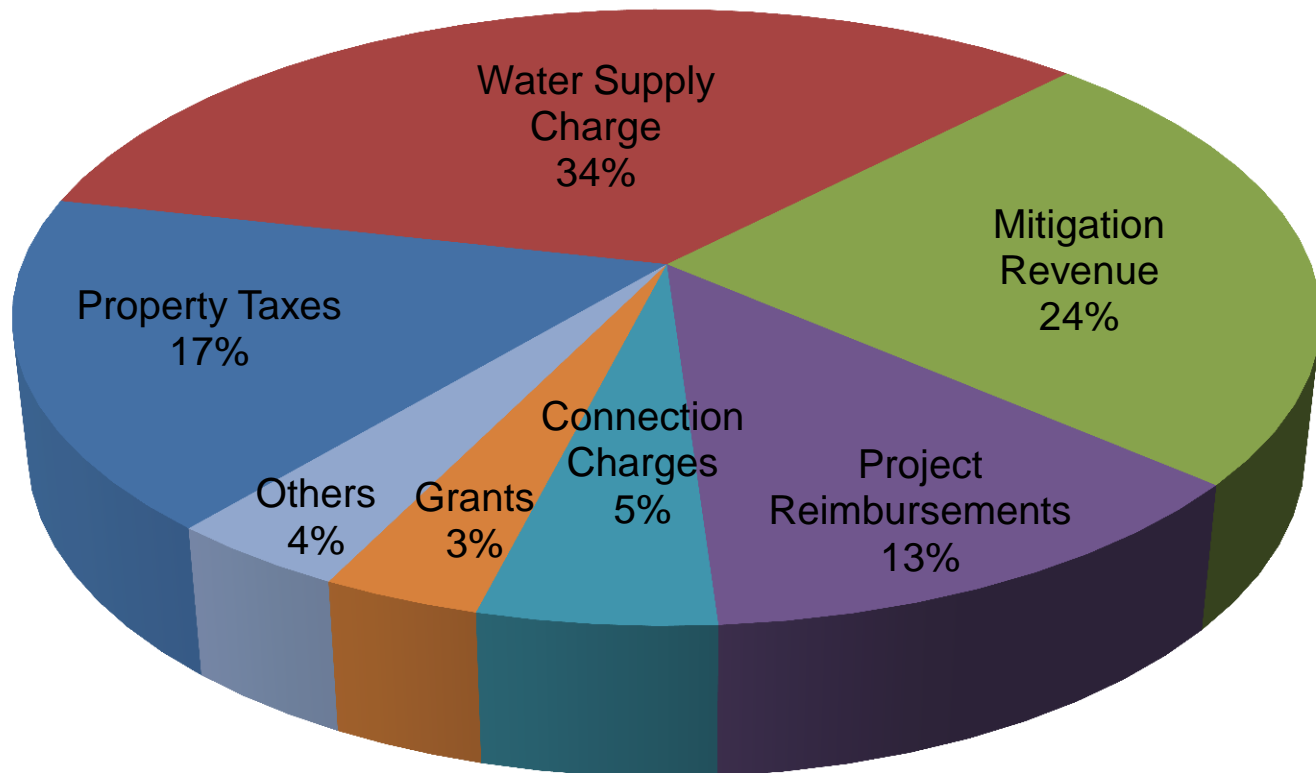
Balance Sheet – Governmental Funds

	2016 Total	2015 Total
Total assets	\$ 4,862,937	\$ 6,516,467
- Total liabilities	1,111,971	1,324,216
- Deferred inflows	119,415	75,352
= Total fund balances	\$ 3,631,551	\$ 5,116,899

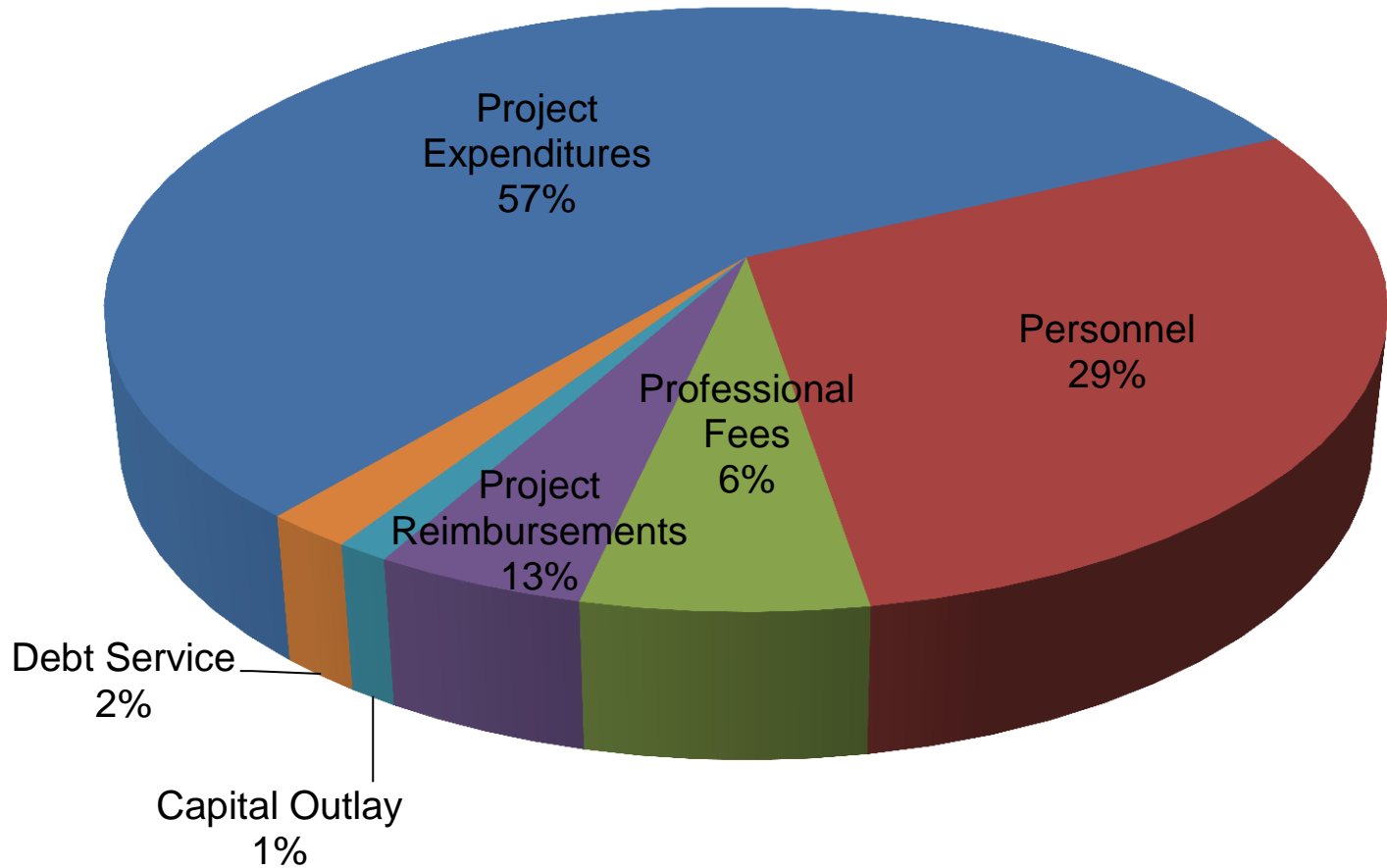
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds

	2016 Total	2015 Total
Total revenues	\$ 10,018,547	\$ 9,979,629
- Total expenditures	11,503,895	10,173,513
= Net change in fund balances	(1,485,348)	(193,884)
Beginning year fund balance	5,116,899	5,310,783
End of year fund balance	\$ 3,631,551	\$ 5,116,899

District Revenues



District Expenditures



Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual

	Budget	Actual
Total revenues	\$ 9,565,000	\$ 10,018,547
- Total expenditures	13,442,700	11,503,895
= Net change in fund balances	(3,877,700)	(1,485,348)
Beginning year fund balance	5,116,899	5,116,899
End of year fund balance	\$ 1,239,199	\$ 3,631,551

Pension

	Pension	Other Post Employment Benefits	Total
Beginning of year	3,287,027	1,203,508	4,490,535
+ Change in obligation	\$ 261,816	\$ 229,688	\$ 491,504
End of year	\$ 3,548,843	\$ 1,433,196	\$ 4,982,039

Recommendation

- Staff recommends that the Board receive the Fiscal Year 2015-2016 Comprehensive Annual Financial Report

For More Information

- Staff reports and presentation materials can be found on the District's website at:

www.mpwmd.net

- PowerPoint presentations will be posted on the website the day after the meeting.