



Public Hearing Item 15

Receive Fiscal Year 2016-2017 Comprehensive Annual Financial Report

December 11, 2017, Regular Board Meeting
Staff contact: Suresh Prasad

Comprehensive Annual Financial Report (CAFR)

■ Three Sections

■ Introductory (CAFR Pages i-ix)

- Letter of Transmittal
- CAFR Award
- Government Structure

■ Financial (CAFR Pages 1-54)


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

■ Statistical (CAFR Pages 55-69)

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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- A vertical photograph on the left side of the slide showing a river with white water rapids flowing over dark rocks. The surrounding area is lush with green trees and bushes.
- 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 – 2nd year

Statement of Net Position

	Governmental Activities	Business-type Activities	Total
Total assets	\$ 10,997,651	\$ 44,093,303	\$ 55,090,954
+ Deferred outflows	1,107,581	0	1,107,581
- Total liabilities	11,274,587	18,569,844	29,844,431
- Deferred inflows	272,693	0	272,693
= Total net position	\$ 557,952	\$ 25,523,459	\$ 26,081,411

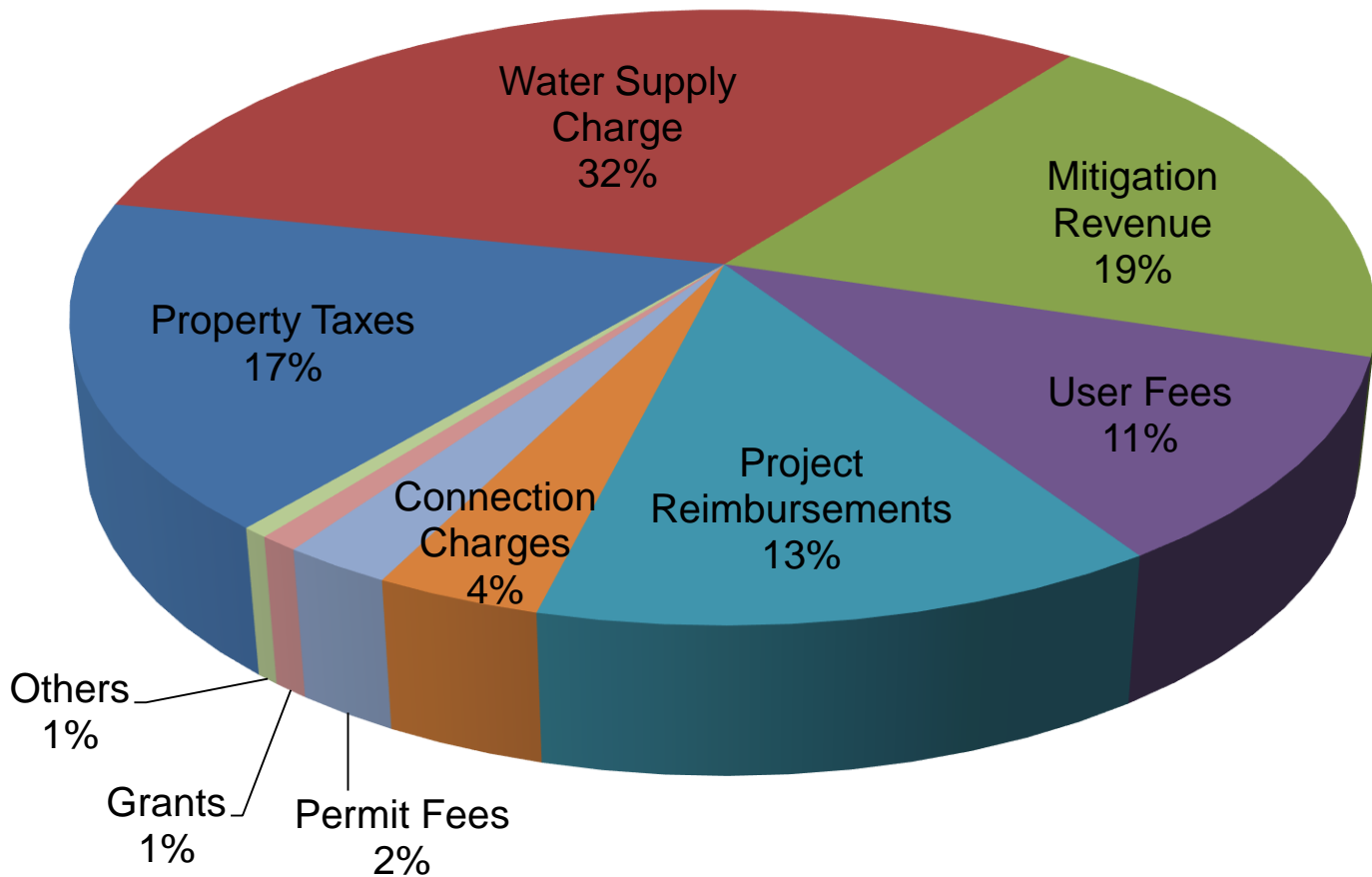
Balance Sheet – Governmental Funds

	2017 Total	2016 Total
Total assets	\$ 5,680,066	\$ 4,862,937
- Total liabilities	709,589	1,111,971
- Deferred inflows	114,070	119,415
= Total fund balances	\$ 4,856,407	\$ 3,631,551

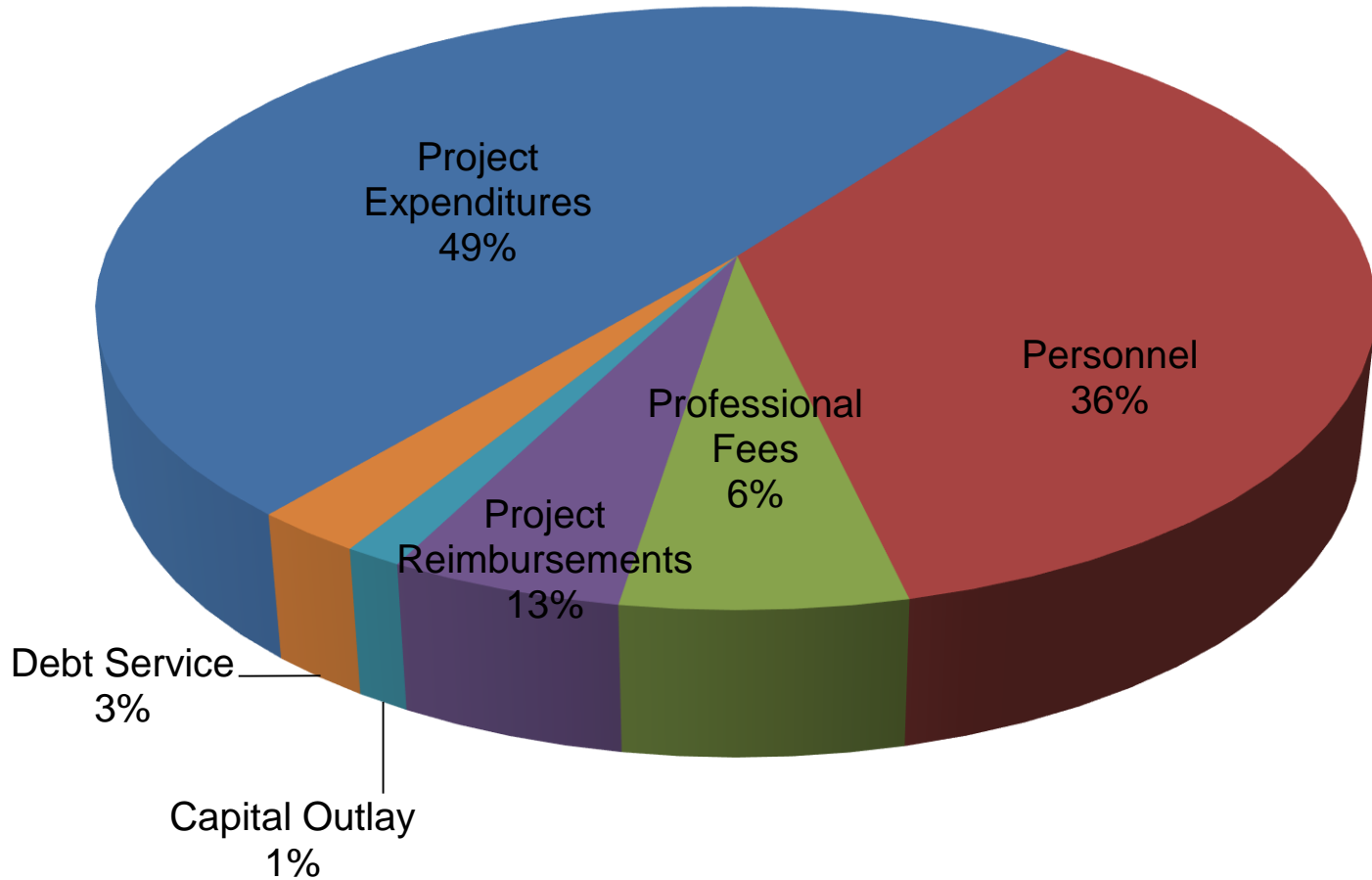
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds

	2017 Total	2016 Total
Total revenues	\$ 10,557,511	\$ 10,018,547
- Total expenditures	9,332,655	11,503,895
= Net change in fund balances	1,224,856	(1,485,348)
Beginning year fund balance	3,631,551	5,116,899
End of year fund balance	\$ 4,856,407	\$ 3,631,551

District Revenues



District Expenditures



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

	Budget	Actual
Total revenues	\$ 10,621,300	\$ 10,557,511
- Total expenditures	12,192,895	9,332,655
= Net change in fund balances	(1,571,595)	1,224,856
Beginning year fund balance	3,631,551	3,631,551
End of year fund balance	\$ 2,059,956	\$ 4,856,407

Pension & OPEB Liabilities

	Pension	Other Post Employment Benefits	Total
Beginning of year	\$ 3,548,843	\$ 1,433,196	\$ 4,982,039
+ Change in obligation	947,931	216,579	1,164,510
End of year	\$ 4,496,774	\$ 1,649,775	\$ 6,146,549

Recommendation

- Staff recommends that the Board receive the Fiscal Year 2016-2017 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.