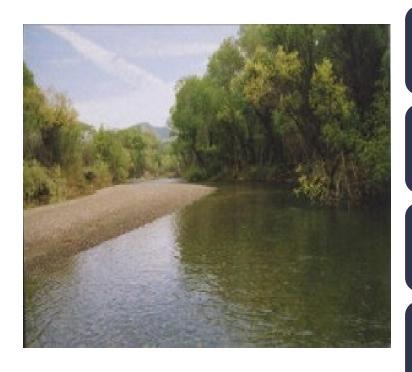




Audit Results for June 30, 2022



Agenda



Auditors' Opinion

Communication with Those Charged with Governance

Accounting Updates

Recommendations



Auditors' Opinion

Unmodified Opinion

 The financial statements, in all material respects, are fairly presented in accordance with accounting principles generally accepted in the United States.





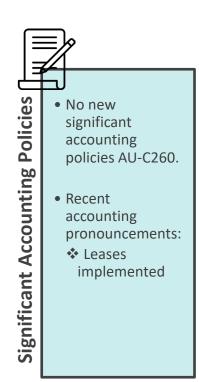


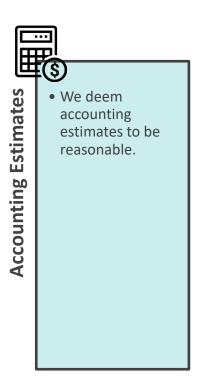


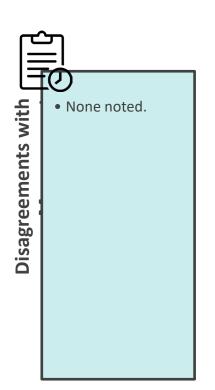
COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE

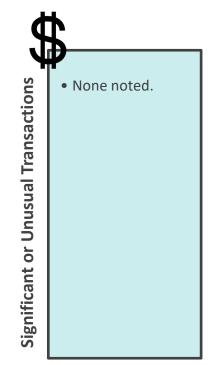


IMPORTANT BOARD COMMUNICATIONS



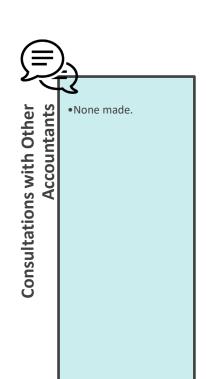








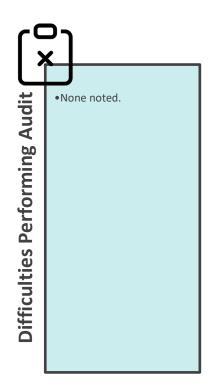
IMPORTANT BOARD COMMUNICATIONS

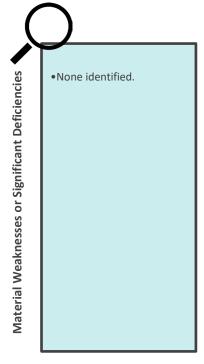




Journal Entries

- •4 Adjusting Journal Entries \$453,004 decrease of net position primarily due to change in reporting of payments on funds previously advanced to the Reclamation Project.
- •2 GASB Journal Entries -\$791,952 decrease of net position due to changes in net pension and OPEB liabilities and deferred outflows/inflows.
- •1 uncorrected misstatements - \$27,274 for passed adjustment related to GASB 87.









ACCOUNTING UPDATES



Adopted Accounting Pronouncements

- GASB Statement No. 87 Leases
- GASB Statement No. 92 Omnibus 2022
- GASB Statement No. 93 Replacement of Interbank Offered Rates
- GASB Statement No. 97 Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans





Upcoming Accounting Pronouncements

- GASB Statement No. 91 Conduit Debt Obligations
- GASB Statement No. 94 Public-Private and Public-Public Partnerships and Availability Payment Arrangements
- GASB Statement No. 96 Subscription-Based Information Technology Arrangements
- GASB Statement No. 99 Omnibus 2022
- GASB Statement No. 100 Accounting Changes and Error Corrections
- GASB Statement No. 101 Compensated Absences







RECOMMENDATIONS



Recommendations

Current Year

 No current year issues were noted.

Prior Year

Any prior year(s)
recommendations
have been
addressed.



Questions?





MPWMD Board of Director's Meeting on Monday, February 13, 2023 Item No. 13

Distributed to the Board, General Manager and District Counsel

Thank You



CLAconnect.com











CPAs | CONSULTANTS | WEALTH ADVISORS