



# **MONTEREY PENINSULA WATER MANAGEMENT DISTRICT**

**Presentation to the Board of Directors  
For the Fiscal Year Ended June 30, 2025**

**November 17, 2025**



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# AUDIT RESPONSIBILITIES

# MANAGEMENT'S RESPONSIBILITIES

- Responsible for the financial statements
- Present the financial statements in accordance with accounting principles generally accepted in the United States of America (US GAAP)
- Adopt sound accounting policies
- Establish and maintain internal controls over financial reporting and compliance
- Provide evidence supporting the amounts and disclosures in the financial statements
- Fair presentation of financial statements that are free from material misstatements, whether due to fraud or error
- Prevent and detect fraud

# AUDITORS' RESPONSIBILITIES

- Perform the audit in conformity with Auditing Standards Generally Accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States
- Communicate with “Those Charged with Governance”
- Assess audit risk of internal control over financial reporting
- Determine the fairness of the presentation of the financial statements
- Render an opinion on the financial statements
- Issue recommendations to management, if any



# KEY FINANCIAL INDICATORS

# Monterey Peninsula Water Management District

## Key Financial Indicators (Governmental Activities Only)

|  | <u>2025</u>   | <u>2024</u>   | <u>2023</u>   | <u>2022</u>   |
|--|---------------|---------------|---------------|---------------|
| <b><u>Current Ratio</u></b>                                    |               |               |               |               |
| Current Assets   | \$ 37,715,797 | \$ 36,303,493 | \$ 25,270,472 | \$ 24,710,570 |
| Current Liabilities  | \$ 9,152,359  | \$ 7,435,379  | \$ 3,438,747  | \$ 3,183,279  |
|  | 4.12          | 4.88          | 7.35          | 7.76          |
| <b><u>Capital Condition Ratio</u></b>                          |               |               |               |               |
| Total Depreciable Capital Assets                               | \$ 19,555,471 | \$ 20,940,671 | \$ 20,760,746 | \$ 19,667,756 |
| Total Accumulated Depreciation                                 | \$ 7,428,992  | \$ 8,247,980  | \$ 7,547,913  | \$ 6,889,288  |
|  | 38%           | 39%           | 36%           | 35%           |
| <b><u>Pension and OPEB Liability to Net Position Ratio</u></b> |               |               |               |               |
| Net Pension and OPEB Liability                                 | \$ 12,370,255 | \$ 12,813,985 | \$ 12,080,468 | \$ 8,408,594  |
| Net Position   | \$ 36,497,838 | \$ 36,981,683 | \$ 29,621,758 | \$ 23,157,155 |
|  | 33.89%        | 34.65%        | 40.78%        | 36.31%        |
| <b><u>Total Revenue to Total Expense Ratio</u></b>             |               |               |               |               |
| Total Revenues   | \$ 35,289,303 | \$ 34,121,988 | \$ 28,027,763 | \$ 23,637,930 |
| Total Expenses   | \$ 35,701,768 | \$ 26,762,063 | \$ 21,563,160 | \$ 21,553,883 |
|  | 0.99          | 1.28          | 1.30          | 1.10          |



# AUDIT RESULTS





# AUDIT RESULTS

- **Unmodified Opinion**
  - Financial statements are fairly presented in all material respects
  - Significant accounting policies have been consistently applied
  - Estimates included are reasonable
  - Disclosures are properly reflected in the financial statements
- **Other Results**
  - No disagreements with management
  - No accounting issues were noted where there was a lack of authoritative guidance
  - No material weaknesses or significant deficiencies in internal controls over financial reporting or compliance were noted



### **HQ - ORANGE COUNTY**

6 Hutton Centre Drive  
Suite 1200  
Santa Ana, CA 92707

### **SAN DIEGO**

4660 La Jolla Village Dr.  
Suite 100  
San Diego, CA 92122

### **BAY AREA**

2121 North California Blvd.  
Suite 290  
Walnut Creek, CA 94596

### **SACRAMENTO**

1511 Corporate Way  
Suite 220  
Sacramento, CA 95831

### **LAS VEGAS**

1980 Festival Plaza Drive  
Suite 300  
Las Vegas, NV 89135

### **PHOENIX**

2 N. Central Avenue  
Suite 1800  
Phoenix, AZ 85004



[www.pungroup.cpa](http://www.pungroup.cpa)  
(949) 777-8800

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California License No. PAR 7601

