



Legislation Details (With Text)

File #: AI 13-2074 **Version:** 1 **Name:** 2018 audit report
Type: Action Item **Status:** Passed
File created: 3/20/2019 **In control:** Board of Directors
On agenda: 4/9/2019 **Final action:** 4/9/2019
Title: Receive report from independent auditor, RSM LLP, and consider recommendation from the Finance/Administrative Committee to accept the audit report for the 12-month period of January 1, 2018 through December 31, 2018.

Sponsors:

Indexes:

Code sections:

Attachments: 1. 2018 EAA Governance Letters, 2. 2018 Edwards Aquifer Authority FS

Date	Ver.	Action By	Action	Result
4/9/2019	1	Board of Directors	approved	
3/26/2019	1	Finance/Administrative Committee		

Receive report from independent auditor, RSM LLP, and consider recommendation from the Finance/Administrative Committee to accept the audit report for the 12-month period of January 1, 2018 through December 31, 2018.

RECOMMENDED MOTION:

Move the board accept the audit report as presented by independent auditor, RSM LLP, for the 12-month fiscal period of January 1, 2018 through December 31, 2018.

SUMMARY:

The purpose of this agenda item is for the board to receive a presentation from EAA independent auditor, RSM LLP, and consider a Finance/Administrative Committee recommendation to accept the 2018 fiscal year audit. Representatives with RSM LLP will present the final audit document (attached to this summary) to the board at the April 9 meeting.

RSM LLP issued an opinion that the financial statements present fairly, in all material respects, the financial position of the EAA. In addition, RSM LLP, did not identify any deficiencies in the Management Points Letter. This resulted in a "clean" audit opinion.

RSM LLP presented the draft audit and a report on the Conduct of the Audit and the Management Points Letter to the Finance/Administrative Committee at their March 26 meeting. Each of these documents is attached to this summary.

At the March 26 meeting, the Finance/Administrative Committee voted to recommend the board accept the audit report as presented by independent auditor, RSM LLP, for the 12-month fiscal period

of January 1, 2018 through December 31, 2018.

M/WBE PARTICIPATION:

This agenda item does not involve the procurement of goods or services by the EAA and, therefore, this section is not applicable.

STRATEGIC PLAN REFERENCE:

This agenda item does not relate to a specific goal within the Strategic Plan, but supports the general EAA mission.

FISCAL IMPACT:

None.