



Legislation Details (With Text)

File #: AI 13-2618 **Version:** 2 **Name:** 2020 audit report
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On agenda: 4/13/2021 **Final action:** 4/13/2021
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, 2020 through December 31, 2020.

Sponsors:

Indexes:

Code sections:

Attachments: 1. 2020 Audit Edwards Aquifer Authority, 2. 2020 Report on Conduct of Audit w Mgmt Rep Letter

| Date | Ver. | Action By | Action | Result |
|-----------|------|----------------------------------|----------|--------|
| 4/13/2021 | 2 | Board of Directors | approved | |
| 3/23/2021 | 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, 2020 through December 31, 2020.

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, 2020 through December 31, 2020.

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 2020 fiscal year audit.

RSM LLP issued an opinion that the financial statements present fairly, in all material respects, the financial position of the EAA. This resulted in a “clean” audit opinion. In addition, RSM LLP, did not propose any audit adjustments or discuss any significant issues arising from the audit with management.

RSM LLP presented the draft audit report and a report on the conduct of the audit to the Finance/Administrative Committee at their March 23 meeting. Each of these documents is attached to this summary.

At the March 23 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, 2020 through December 31, 2020.

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.