

Heber Public Utility District
REPORT TO BOARD OF DIRECTORS

MEETING DATE: February 17, 2022

FROM: Laura Fischer, General Manager

SUBJECT: FY 2020-2021 Audited Financial Statements

ISSUE:

Shall the Board of Directors accept the FY 2020-2021 Independent Auditor's Report on the District's Financial Statements?

GENERAL MANAGER'S RECOMMENDATION:

It is recommended that the Board of Directors accept the Independent Auditor's report.

FISCAL IMPACT:

In 2021, the HPUD Board authorized a Professional Service Agreement with Nigro and Nigro to prepare the Independent Auditor Report. The services performed were completed outside of the terms of the Agreement, however, the Board and staff were aware of time delays due to the pandemic.

DISCUSSION:

HPUD's goal in obtaining the Independent Auditor's report is to have a qualified third party express an opinion on the fair presentation of its financial statements and schedules in conformity with generally accepted accounting principles. The audit fieldwork has been completed and final reports must be issued in a timely manner to ensure the HPUD meets the reporting deadlines of the State and Federal Government, as well as bond trustees.

Representatives from our audit firm, Nigro and Nigro, will be present at the Board meeting to present the audit and to answer any questions you may have.

CONCLUSION:

Staff recommends that the Board of Directors approve the FY 2020-21 Independent Auditor's Report and direct staff to file the audit to the appropriate governmental agencies and financial institutions.

Respectfully Submitted,

Laura Fischer,
General Manager

Attachment: HPUD 2020-2021 Audited Financial Statement (will be attached prior to the meeting on 2/17/22)