



We'll get you there.

CPAs | CONSULTANTS | WEALTH ADVISORS

Town of Discovery Bay CSD

2024 Audit Results

Outline

- Scope of Services
- Auditors' Opinion and Reports
- Communication with Those Charged with Governance



Scope of Services

- Audit of the annual financial statements for the year ended June 30, 2024 in accordance with Generally Accepted (US) and Governmental Auditing Standards



Auditors' Opinion

Audit of financial statements for the year ended June 30, 2024

Unmodified opinions for June 30, 2024

Management is responsible for preparation and fair presentation of the financial statements

Auditor's responsibility is to express opinions on the financial statements

Standards require that audit is planned and performed to obtain reasonable assurance that financial statements are free from material misstatement

Audit evidence is sufficient and appropriate to provide a basis of our audit opinions



Report on Internal Control over Financial Reporting

- We considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate for the purpose of expressing our opinion on the financial statements,
- Significant Deficiency
 - Journal Entries
- Noncompliance
 - None



Communication with Those Charged with Governance

- The planned scope and timing of the June 30, 2024 audit was communicated during our planning meeting
- Management is responsible for the selection and use of appropriate accounting policies, which are described in note 1 to the financial statements.



Communication with Those Charged with Governance

- Significant estimates reported in the financial statements include the following:
 - Allowance for doubtful accounts are based on historical water and sewer revenues, historical loss levels and collectability of individual accounts
- Difficulties during audit
 - none
- No disagreements arose during the course of our audit.



Communication with Those Charged with Governance

- Representations related to audit obtained from management in a letter
- To our knowledge, the District did not consult with other accountants regarding auditing or accounting matters.



Questions

