



TOWN OF DISCOVERY BAY

A COMMUNITY SERVICES DISTRICT

SDLF Platinum-Level of Governance



President – Carolyn Graham • Vice-President – Bryon Gutow • Director – Kevin Graves • Director – Ashley Porter • Director – Lesley Belcher

**SUMMARY OF THE REGULAR MEETING
OF THE STANDING FINANCE COMMITTEE
OF THE TOWN OF DISCOVERY BAY
Wednesday, August 6, 2025, 4:30p.m.**

Finance Committee Members

Chair Ashley Porter

Vice-Chair Kevin Graves

A. ROLL CALL

1. Call business meeting to order 4:30p.m.
2. Roll Call was taken, and all members were present with Director Porter joining remotely. This was not a Brown Act meeting, as remote location was not noticed in advance on the posted agenda.

B. PUBLIC COMMENTS (Individual Public Comments will be limited to a 3-minute time limit)

None.

C. DRAFT MINUTES TO BE APPROVED

1. Approve Finance DRAFT Meeting Minutes of June 4, 2025.

Minutes will be brought to the next regular meeting for approval.

D. PRESENTATIONS

1. Fiscal Year 2024-2025 Audit.

Presented by Tiffany Fung with Clifton Larsen Allen.

- Scope of services include:
 - Audit of the annual financial statements for the year ended June 30, 2025, in accordance with Generally Accepted U.S. and Governmental Auditing Standards.
 - Preparation of SCO report.
- Auditors' Responsibilities include:
 - Express an opinion on the financial statements.
 - Audit designed for reasonable assurance not absolute assurance.
 - Consideration of internal control for financial statement audit.
 - Communicate significant matters related to financial statement audit.
- Management's Responsibilities include:
 - Preparation of financial statements.
 - Design and adhere to internal controls.
 - Provide information for the audit including written representation at the conclusion of the audit.
- Planned scope and timing of audit:
 - Audit includes examining on a test basis, evidence supporting the amounts and disclosure in the financial statement; therefore, our audit will involve judgement about the number of transactions to be examined and areas to be tested
 - Timing of work
 - Interim Fieldwork - May

- Final Fieldwork – August
- Report Issuance - November

2. Bi-Monthly Financial Report.

Presented by Finance Manager Margaret Moggia.

- Financial Results through June 2025 (unaudited).
- Revenues were higher than expenses in Fund 20 (Water), Fund 21 (Wastewater), Fund 40 (Zone 8), and Fund 41 (Zone 9).
- Water salary and benefits were lower due to vacancies that have since been filled.
- Wastewater salary and benefits were lower due to vacancies that have since been filled.
- Capacity fees for water totaled \$283,140.
- Capacity fees for Wastewater totaled \$653,004.
- FY Capital projects include:
 - Administration Building
 - Willow Filter Repair (completed)
 - Well 8
 - Marina Underwater Crossing
 - Cathodic Protection
 - Solar Project
 - Sand Point Underwater Crossing
 - Village Lift Station
 - Wilde Dr (completed)
 - Clipper Dr (completed)
 - Zone 8 Landscape Medians (completed)
 - Pool heaters (completed)
 - Cornell Park Play Structure (completed)
 - Ravenswood Park Splashpad (completed)
- Completed Finance Activities
 - 2025 Rate Study Adoption
 - Adopted FY 2025-2026 Budget
- Upcoming/In-Progress Finance Activities
 - Annual Audit
 - Classification and Compensation Study
 - Financial Software Implementation

E. UPDATES

None.

F. DISCUSSION

1. Discussion and Possible Feedback to Approve the Capacity and Connection Accounting Report for Fiscal Year 2024-2025.

Presented by Finance Manager Margaret Moggia.

- The District is required to prepare a Capacity and Connection Accounting Report that shows fees collected during the fiscal year.
- For FY 2024-2025, water capacity and connection fees in the amount of \$272,844.00 and wastewater capacity and connection fees in the amount of \$658,104.00 were collected. In addition, the District received \$21,940.00 in Administration and Inspection Fees.

G. FUTURE DISCUSSION/AGENDA ITEMS

None.

H. ADJOURNMENT

1. Adjourn at 4:59p.m. to the next Standing Finance Committee meeting on October 1, 2025, at the Community Center located at 1601 Discovery Bay Boulevard, Discovery Bay, CA 94505.