



KENSINGTON FIRE PROTECTION DISTRICT

DATE: June 6, 2023
TO: Finance Committee
RE: FY 2021-22 ANNUAL AUDIT
SUBMITTED BY: Mary A. Morris-Mayorga, Interim General Manager

Recommended Action

This item is provided for presentation, review, and discussion prior to providing to the Board of Directors.

Background

Each year the District engages the services of a certified public accountant, currently MUN (Mann, Urrutia, and Nelson) CPAs, to audit the financial statements. The District's accounting firm, Maze & Associates, prepared the financial statements for the fiscal year ending June 30, 2022 and provided supporting financial schedules as requested by the auditors. Normally, the audit would be presented to the Board of Directors by the end of December; however, the last several years have posed staffing challenges for auditing firms which was also combined with the District's staff transition and Public Safety Building Renovation Project activity.

The audit is now complete with the audit report included in the packet and Justin Williams from MUN CPAs here to present it to the Finance Committee prior to presentation to the Board of Directors. Based upon the audit procedures performed, MUN CPAs has rendered their opinion that the District's financial statements present fairly, in all material respects, the District's financial position as of June 30, 2022, and the results of the governmental activities and the budgetary comparison information for the year then ended, in accordance with generally accepted accounting principles. This is commonly referred to as a "clean" or "unqualified" audit opinion and is the desired opinion.

Following review and input of the committee, staff will update the draft budget for discussion and approval by the Board of Directors in June.

Fiscal Impact

The cost of the annual audit was included in the budget.

Attachments: Fiscal Year 2021-22 Annual Audit Report