

CAMBRIA COMMUNITY SERVICES DISTRICT

TO: Finance Committee

AGENDA NO. **3.A.**

FROM: John F Weigold IV, General Manager  
Pamela Duffield, Administrative Department Manager

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Meeting Date: April 26, 2022                      Subject: Discuss and Review Fiscal Year  
20/21 Audit and Financial  
Statements

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**RECOMMENDATIONS:** Staff recommends the Finance Committee discuss and review the Fiscal Year 20/21 Audit & Financial Statements.

**DISCUSSION:** A draft of the Independent Auditor’s Report and Financial Statements for the Year Ended June 30, 2021 the (“Audit Report”) is attached for review. Mr. Alex Hom, from Moss, Levy & Hartzheim, will be available via Zoom for a summary of the Audit Report and respond to questions and comments from the Finance Committee.

The Audit Report contains the auditor’s opinion of the CCSD’s financial statements and adequacy of internal controls. The auditor issued an unqualified opinion, which states that as of June 30, 2021, the financial statements present fairly, in all material respects, the financial position of the governmental and business-type activities of the CCSD.

As shown on page 16 of the Audit Report, the General Fund had revenues of \$5,452,591, expenditures of \$5,491,787, resulting in a decrease to fund balance of \$39,196.

As shown on page 19 of the Audit Report, the Water Fund had total operating, non-operating revenues of \$4,835,106 and expenditures of \$4,298,756, resulting in an increase in net position of \$536,350. It should be noted that these Water Fund revenues/expenses include both Water Operating, Water WRF Operating and Water WRF Capital funds.

As shown on page 19 of the Audit Report, the Wastewater Fund had total operating and non-operating revenues of \$3,310,412 and expenditures of \$3,095,021, resulting in an increase in net position of \$215,411.

As shown on page 11 of the Audit Report, the total of cash & investments for both governmental activities (General Fund) and business-type activities (Enterprise Funds) is \$8,658,134 on June 30, 2021. The cash & investments are distributed to the three funds as shown below:

<b>CCSD FINANCIAL AUDIT JUNE 30, 2021</b>	
<b>FUND</b>	<b>CASH BALANCE</b>
GENERAL FUND	\$4,069,807
WATER FUND	\$4,122,863
WASTEWATER FUND	\$465,464
TOTAL	\$8,658,134

Inter-Fund Loans due to the General Fund on June 30, 2021 are shown below:

WASTEWATER FUND	\$391,812
WATER FUND	\$157,726
TOTAL DUE TO GENERAL FUND	\$549,538