



Santa Clara Valley Water District

File No.: 24-0581

Agenda Date: 7/9/2024
Item No.: 4.3.

BOARD AGENDA MEMORANDUM

Government Code § 84308 Applies: Yes ☐ No ☒
(If "YES" Complete Attachment A - Gov. Code § 84308)

SUBJECT:

Receive the Independent Auditor's Reports Related to Santa Clara Valley Water District's Annual Comprehensive Financial Report for the Fiscal Year Ended June 30, 2023.

RECOMMENDATION:

Receive the Independent Auditor's reports related to Santa Clara Valley Water District's Annual Comprehensive Financial Report for the Fiscal Year ended June 30, 2023.

SUMMARY:

On January 9, 2024, the Board accepted the Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2023, which was audited by Santa Clara Valley Water District's (Valley Water) external auditor, Vasquez and Company. The external auditor has prepared additional assurance letters and reports, in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those reports, which were not available for the January 9, 2024, Board meeting, are attached (See Attachments 1 through 4).

ENVIRONMENTAL JUSTICE AND EQUITY IMPACT:

There are no Environmental Justice impacts associated with this item.

FINANCIAL IMPACT:

Auditing services costs are included in the FY 2023-24 budget.

CEQA:

The recommended action does not constitute a project under CEQA because it does not have a potential for resulting in direct or reasonably foreseeable indirect physical change in the environment.

ATTACHMENTS:

Attachment 1: Investment Policy Compliance

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Attachment 2: Article XIII-B Appropriations Procedure

Attachment 3: Compensation and Benefits Compliance

Attachment 4: Flood Control Master Resolution Compliance

UNCLASSIFIED MANAGER:

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