

NOVEMBER 10, 2021

ADMINISTRATION COMMITTEE

Orange County
Sanitation District

PRESENTED BY

Peter S. George, CPA
PARTNER

949-296-4303
pgeorge@mgocpa.com
111 Pacifica, Suite 300
Irvine, CA 92618



MEETING AGENDA

1

INTRODUCTIONS

2

OUR AUDIT
RESPONSIBILITIES

3

AUDIT FOCUS
AREAS

4

DELIVERABLES

5

REQUIRED
COMMUNICATIONS
TO THE
ADMINISTRATION
COMMITTEE

6

QUESTIONS

Our Responsibilities



AUDIT OF ORANGE COUNTY SANITATION DISTRICT FINANCIAL STATEMENTS

✓ As of and for the year ended June 30, 2021







✓ Fairly presented in accordance U.S. GAAP

✓ Audit performed in accordance with U.S. GAAS

Audit Focus Areas



Deliverables

-  OC San's basic financial statements included in the Comprehensive Annual Financial Report – GFOA submission
-  U.S. Bank debt covenant compliance
-  Union Bank debt covenant compliance
-  Southern California Edison tangible net worth calculation
-  GANN Limit Calculation
-  Communications to the Administration Committee including summary of audit results for OC San

Auditor's Communication with the Administration Committee

- ✓ Auditor's responsibility under professional standards
- ✓ Compliance with all ethical requirements
- ✓ Adoption of or changes in accounting policies, alternative treatments
- ✓ No auditor or management proposed adjustments or reclassifications made
- ✓ No uncorrected misstatements related to current year
- ✓ No difficulties encountered
- ✓ No disagreements with management
- ✓ Management representations provided
- ✓ No consultations with other accountants
- ✓ No major issues encountered during the fiscal year
- ✓ No material weaknesses or significant deficiencies noted for FY 20/21



QUESTIONS?

