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To: Ken Staton, and MVWD Board of Directors
From: Jeannie Poynor, Office Manager
Date: January 4, 2016
Subject: Plan of Corrective Action for Violations Noted in FY15 Audited Financial Statements.

Background

At the December board meeting during the budget presentation given by Chad Atkinson of Hinton Burdick, One deficiency was noted in the audit. As discussed in the meeting; staff has prepared language for the proposed letter to the Nevada Department of Taxation.

Plan of Correction of Violations for FY15 Audited Financial Statements

Material Weaknesses:

2015-001 Expenditures in Excess of Budget Appropriations

A major flooding event in September 2014 caused the District to over expend its operating budget for FY15. Staff misunderstood what was to be done about the overage and only reported the overage on the Economic Conditions Report that is sent in every quarter. I am now aware that any over expenditure in budget will need to be brought before the board and approved in accordance with NRS 354.598005 Section 1 A.

Suggested Motion

Move to instruct staff to prepare and send a letter to the Nevada Department of Taxation addressing the corrective action taken by MVWD to correct violations noted in the FY15 audited financial statements.