



Independent Auditor Presentation

For fiscal year ended June 30, 2025

Alameda County Flood Control & Water
Conservation District – Zone 7 Water Agency

David M. Alvey, CPA
Partner

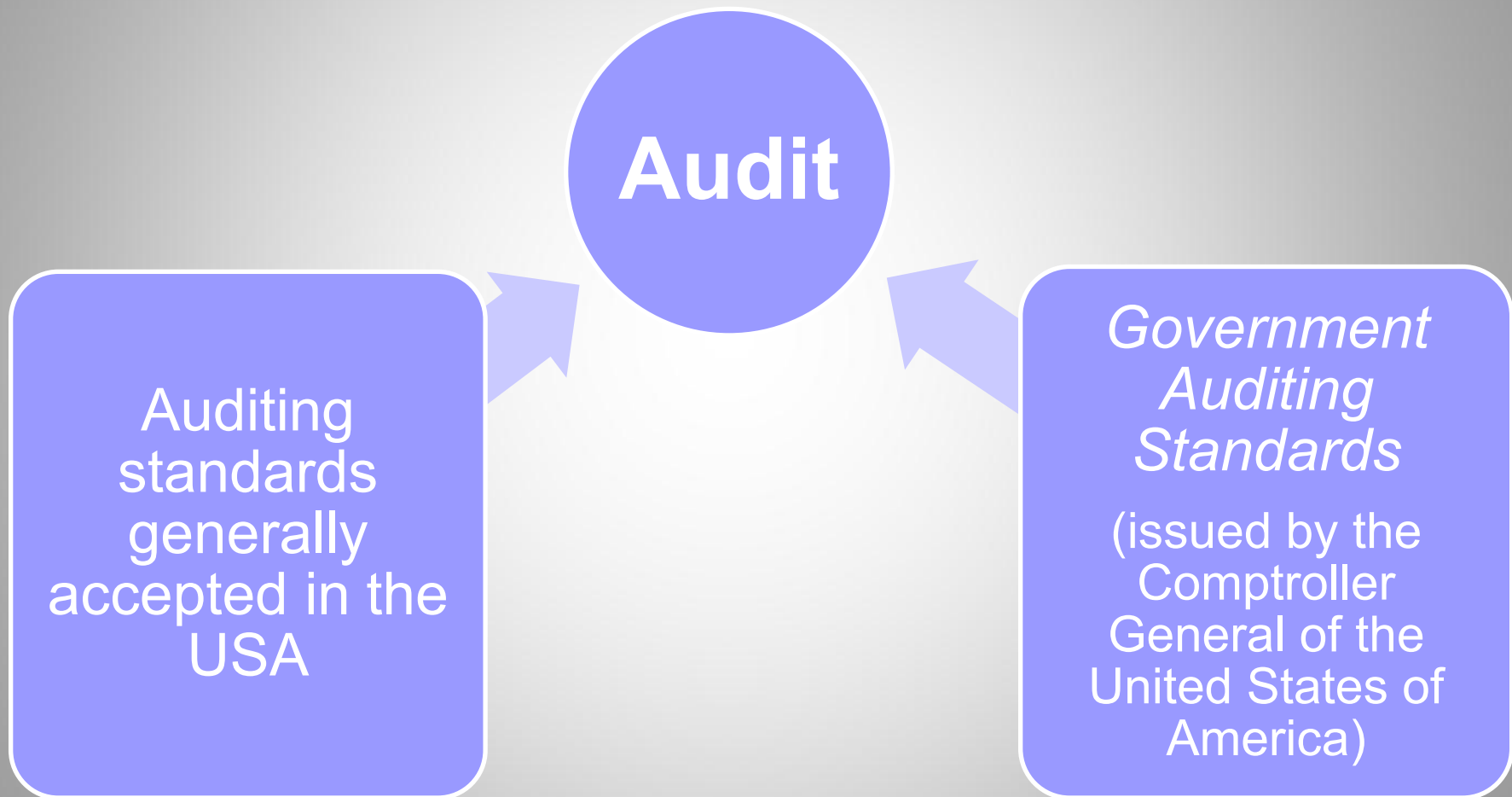
What We Will Cover

- Background
- Audit Results
- Financial Highlights
- Memorandum on Internal Control and Required Communication (MOIC)



Background

Standards to Follow



Audit Timeline

Interim

- August 2025
- Internal control environment

Final

- September 2025
- Verification of financial data



Audit Results

Audit Opinions

- Completed
 - Financial Audit
 - **Unmodified** (i.e.. Clean) Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Agency, as of June 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison listed in the Table of Contents for the year then ended in accordance with accounting principles generally accepted in the United States of America.



Financial Highlights

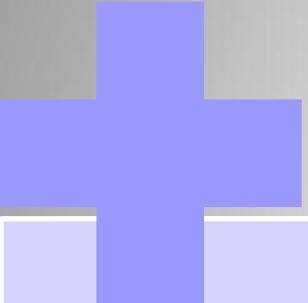
Current Year Highlights

- Assets and Deferred outflows – increase \$40.2m (5.4% over last year)
 - Capital assets increased \$3.2m or 0.9%
 - Cash and investments increased \$30.8m or 9.1%
- Governmental Revenues – increase \$3.8m (19.7% over last year)
 - Increase in development fees (203.7% over last year)
 - Increase in investment earnings (36.5% over last year)
- Proprietary Revenues – increase \$26.4m (20.4% over last year)
 - Increase in water sales (6.2% over last year)
 - Increase in connection fees (93.4% over last year)

Government-wide vs. Fund Financial Statements

	Government- wide Level (pages 27 to 29)	Governmental Fund Level (pages 35 to 40)	Proprietary Fund Level (pages 42 to 44)
Current Assets	✓	✓	✓
Long-Term Assets	✓		✓
Current Liabilities	✓	✓	✓
Long-Term Liabilities	✓		✓
Equity	Net Position	Fund Balance	Net Position

Government-wide



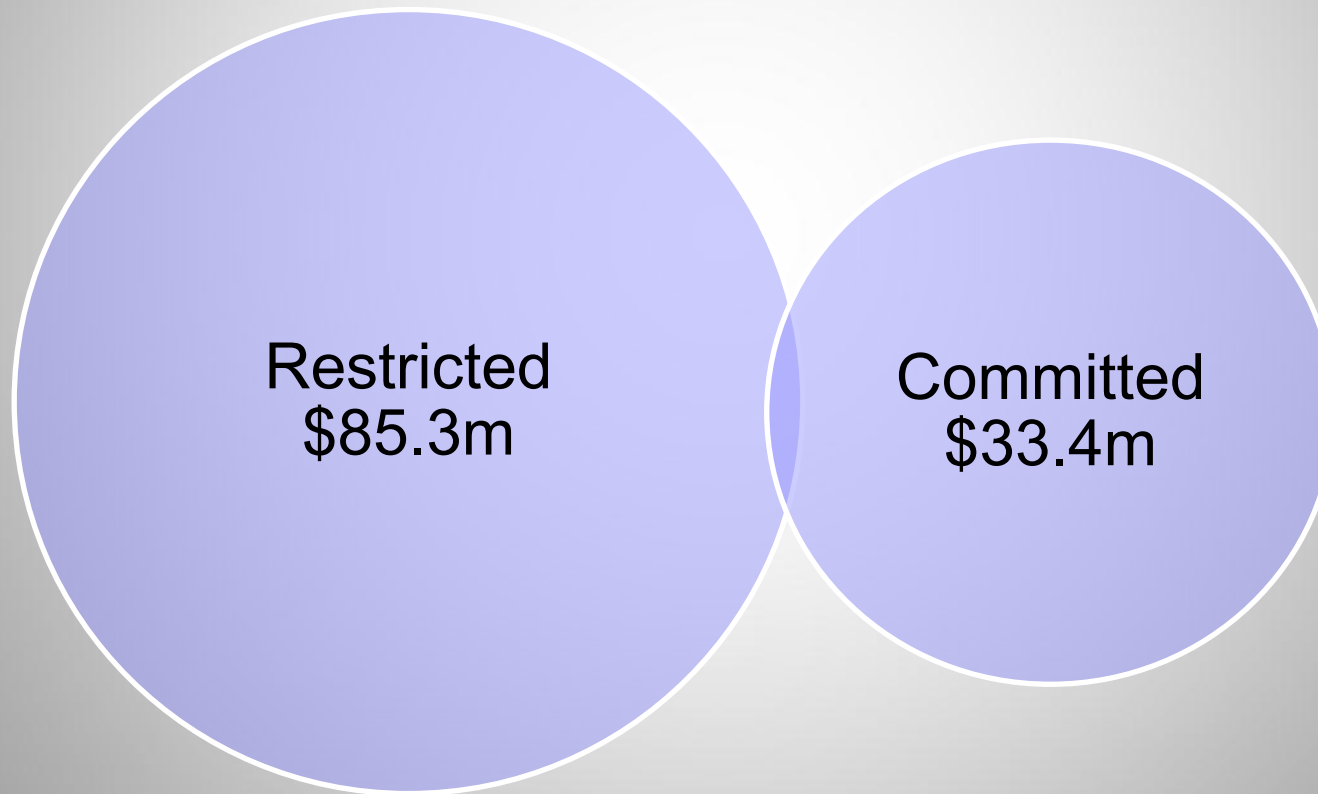
Assets \$784.3m
Deferred outflows \$5.7m



Liabilities \$120.2m
Deferred inflows \$3.7m
Net position \$666.1m
-- \$47.9m increase

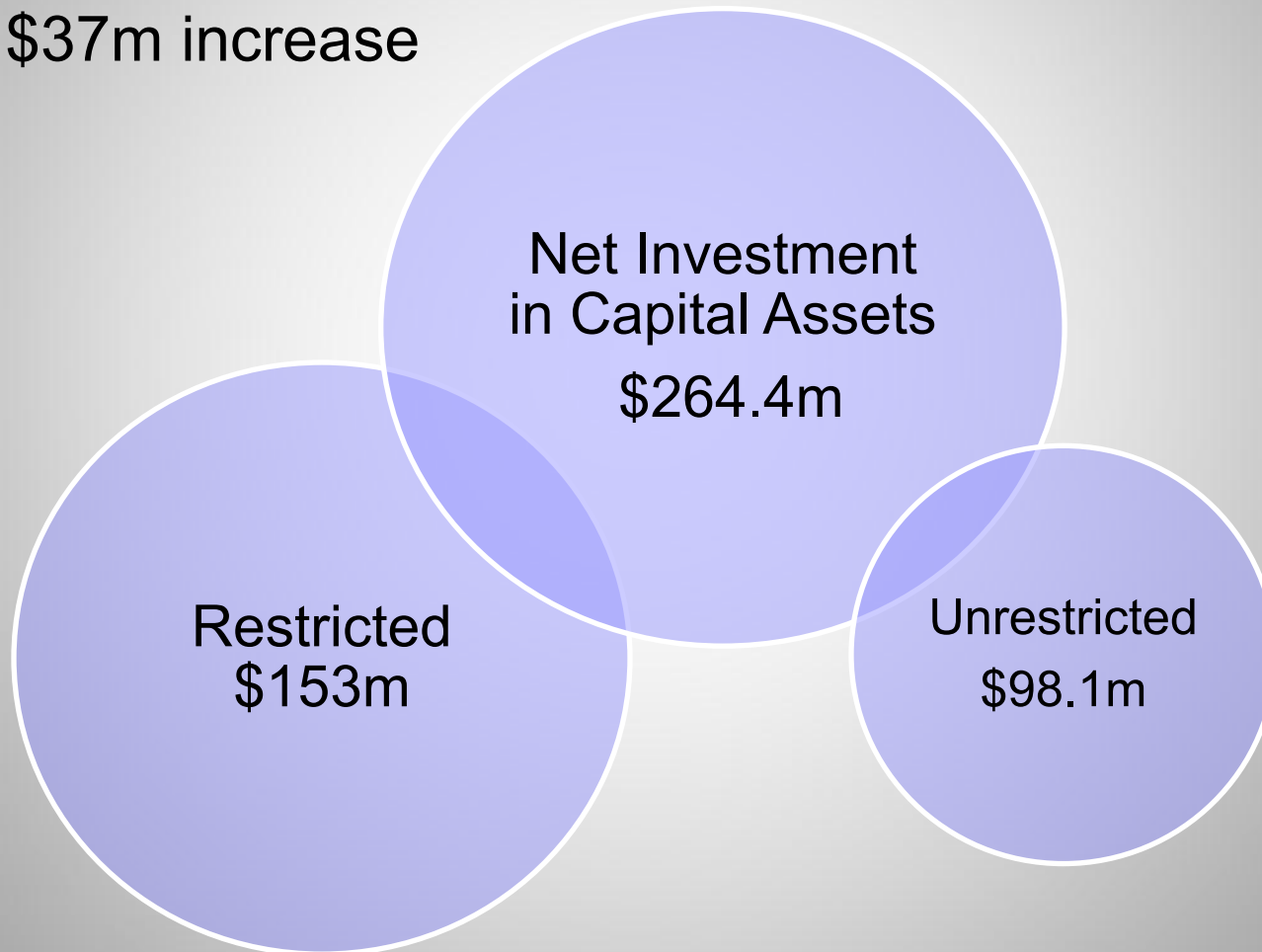
Fund Level – Governmental Activities

- Fund Balance \$118.7
 - \$11.2m increase



Fund Level – Proprietary Activities

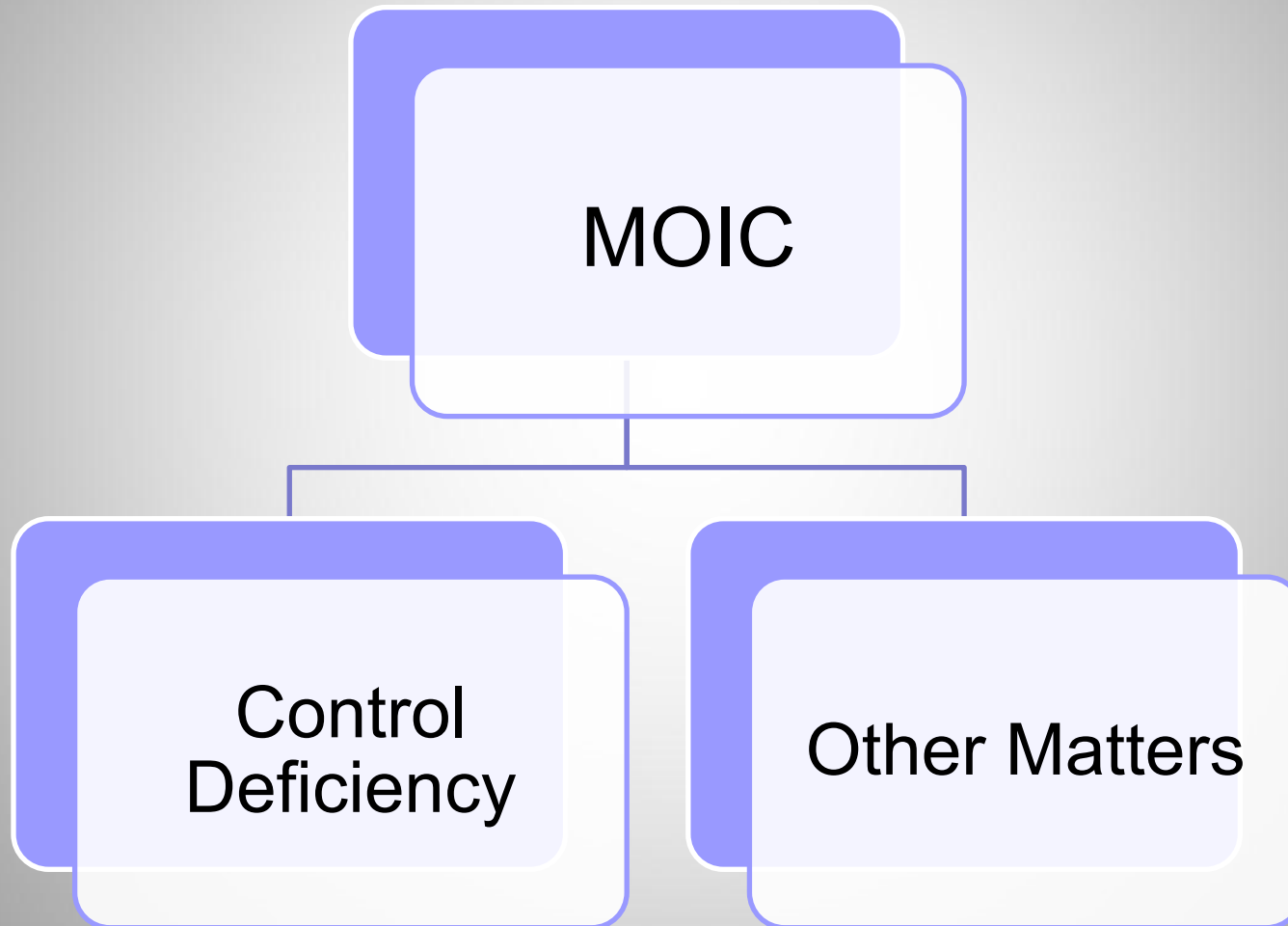
- Net Position \$515.5m
 - \$37m increase





Memorandum on Internal Control and Required Communication

Memorandum on Internal Control (MOIC) and Required Communications



Memorandum on Internal Control

- Material Weakness: None
- Significant Deficiency: None
- Other Matters: Upcoming GASB Pronouncements
- Required Communication:
 - ☐ No disagreements with management
 - ☐ No misstatements noted
 - ☐ No issues with accounting estimate and assumptions
 - ☐ No reason to believe the scope was limited
 - ☐ No second opinion

2016

2017

2018

2019



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Alameda County Flood Control & Water
Conservation District - Zone 7 Water Agency
California**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morill

Executive Director/CEO

2020

2021

2022

2023

2024



QUESTIONS?