

MEMORANDUM

TO: Board of Trustees

THROUGH: Robert Harrison
District General Manager

FROM: Jessica O'Connell
Director of Finance

SUBJECT: Review, discuss and approve an auditor for the 2024/2025 Fiscal Year

DATE: March 26, 2025

I. RECOMMENDATION

That the Board of Trustees makes a motion to appoint an auditor to complete the audit for the 2024/2025 Fiscal Year.

II. BACKGROUND

The District is required to appoint an auditor under the Nevada Revised Statutes and such appointment should be completed by March 30. DavisFarr has informed the District that they will not seek another contract with the District. The Audit Committee report will be provided to the Board on March 26.

III. FINANCIAL IMPACT AND BUDGET

Appointing a new auditor will result in an increase in costs for the 2025/2026 budget. As of this writing, we do not have an engagement letter that would specify the final estimated costs. For the upcoming budget, we have used an estimate of \$150,000.