

# Loxahatchee River District

Water Reclamation | Environmental Education | River Restoration

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D. Albrey Arrington, Ph.D., Executive Director

## MEMORANDUM

TO: GOVERNING BOARD  
FROM: KARA PETERSON  
DATE: FEBRUARY 12, 2016  
SUBJECT: AUDIT FOR FISCAL YEARS 2015 & 2014

The Draft Annual Financial Report, prepared by Rampell & Rampell, P.A., is provided for your review.

I am proud to tell you we received an unmodified or 'clean' audit opinion with no recommendations to improve financial management from the auditors. As you read the draft audit, I suggest you pay particular attention to the "Management's Discussion and Analysis" (pages 9-16), this section is prepared by the District and provides an overview of the financial activities of the District for the fiscal year ended September 30, 2015, with comparative information for the prior two years.

The following reports are prepared by the auditors and are required by either Auditing Standards or Florida Statutes. These reports describe what is required by the auditors and detail any findings and conclusions.

- Independent Auditor's Report (pages 5-6)
- Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on and Audit of Finance Statements Performed in Accordance with *Government Auditing Standards* (pages 37-38)
- Independent Accountant's Report on an Examination Conducted in Accordance with *AICPA Professional Standards*, Section 601, Regarding Compliance Requirements in Accordance with Chapter 10.550, Rules of the Auditor General (page 39)
- Management Letter in Accordance with the Rules of the Auditor General of the State of Florida (pages 43-44)

No formal Board action is requested this month regarding the audit. The audit firm, represented by Ms. Debbie Diaz and Ms. Julia D'Antonio, will present the draft audit at our Board meeting this month. Ms. Diaz will be prepared to discuss the draft audit and answer any questions you may have.

After your review with the auditors, they will make clarifications where appropriate and return to the March meeting with the Final Audit Report for Board acceptance.

Should you have any questions concerning the Annual Financial Report, please give me a call or feel free to call Ms. Diaz directly at (561) 655-5855.

The link to the audit report is: <http://loxahatcheeriver.org/docs/DraftAudit.pdf>

Stephen B. Rockoff  
Board Member

Dr. Matt H. Rostock  
Board Member

Gordon M. Boggie  
Chairman

Harvey M. Silverman  
Board Member

James D. Snyder  
Board Member