



**Metropolitan Water District of Southern California
Audit and Ethics Committee Meeting
October 27, 2015**

Introductions

- **Katherine V. Lai, CPA: Engagement Partner**
- **Jim Godsey, CPA: Client Service Partner**

Deliverables and Timing of Issuance

- **Metropolitan Water District Financial Statements (issued)**
- **Audits of the Trustee Agency Financial Statements**
 - **Colorado River Authority (issued)**
 - **Six Agency Committee (issued)**
- **Single Audit (planned issuance date December 2015)**
- **Metropolitan Water District Comprehensive Annual Financial Report (planned issuance date of December 2015)**

Required Communications (AU Section 380)

- **Responsibilities under Generally Accepted Auditing Standards**
- **Significant Audit Findings**
- **Qualitative Aspects of Significant Accounting Practices**
- **Accounting Policies**
- **Accounting Estimates**
- **Financial Statement Disclosures**
- **Difficulties Encountered in Performing the Audit**
- **Corrected and Uncorrected Misstatements**
- **Disagreements with Management**
- **Management Representations**
- **Management Consultations with Other Independent Accountants**
- **Major Issues Discussed Prior to our Retention**

Comments/Questions?