



Date: March 9, 2023
To: Board of Directors
From: David Aranda, Interim General Manager
Subject: Discussion And Approval Of Entering Into A Contract With Eidebailly, Cpa's & Business Advisors To Accomplish All Account Functions From March 10, 2023 Until June 30, 2023 At A Cost Of \$10,000 Per Month.

BACKGROUND

The District is currently spending over \$18,000 per month for the past three months and maybe longer for financial work. These dollars include in house accounting and outside contract work.

Despite that amount of money being spent the Fiscal Year 2022 audit is not completed even though we are nearing the end of the Fiscal Year for 2023. The accounting statements are over two months behind and prior to my arrival as well as over the past few weeks there have been a number of glitches that have embarrassed the District and caused outright logistical problems.

In speaking with a number of individuals who I highly respect this accounting firm comes with the reputation of getting the job done. This firm has stated that the start up to get things right will be under \$50,000 but after things are in place and running smoothly they should be able to perform accounting functions for \$60,000 per year, if the Board chooses to go that route.

I strongly recommend that we move forward to get the books caught up and ready for our next fiscal year and the fiscal year 2024 budget cycle.