

Tahoe City Public Utility District

**For Immediate Release**

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**TCPUD Receives Clean Audit Report**

**Tahoe City, CA – April 18 2014–**

Taxpayers and ratepayers can be confident and secure in the financial oversight and practices of the Tahoe City Public Utility District (TCPUD). The CPA firm, Mann, Urrutia, Nelson CPA's & Associates recently concluded an independent financial audit of the TCPUD's financial statements for the 2013 fiscal year.

Justin Williams, CPA at Mann, Urrutia, Nelson CPA's & Associates' presentation to the full Board of Directors at their April 18, 2014 meeting informed the Board that the TCPUD 2013 audit receives an Unqualified Opinion also known as a clean audit. A clean audit is issued when the independent auditor believes the financial statements are sound; that is, the statements are free from material misstatement. Mr. Williams also commented on the District's net position increased from last year. Net position over time may serve as a useful indicator of a government's financial position. Over the last ten years the District's net position has increased 44.6%, \$32.3 million largely due to the increase in net investment in capital assets.

Williams made a brief presentation to the TCPUD's Finance Committee on 4/18/14 before the regular Board meeting and shared with the committee the "Clean" Audit Opinion and acknowledged the staff's thoroughness and professionalism in providing the requested information for the auditors.

"I am proud of the District's consistent diligence in being fiscally responsible and receiving another clean audit report," commented Dan Wilkins, President of the Board. This is Mann, Urrutia, Nelson CPA's & Associates second year as the independent District auditors.

*The Tahoe City Public Utility District provides water, sewer and recreation services within its service area. The boundaries of the District lie within both Placer and El Dorado Counties, extending from Emerald Bay to Dollar Hill, and along the Truckee River to the Nevada County line. Sewer collection, parks facilities, and recreation services are provided for the entire area of the District. Water service is provided in five separate systems and serves approximately half of the homes and businesses in the District. For additional information, call Ramona Cruz at 530.580.6047 or send an email to [rcruz@tcpud.org](mailto:rcruz@tcpud.org).*

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