

MEMORANDUM

DATE: June 1, 2023
TO: Ted Corrigan, CEO and General Manager
FROM: Amy Kahler, Chief Financial Officer
Michelle Holland, Controller
RE: 2022 Audit Reports

Our auditors, RSM US LLP, have completed their audit procedures for the year ended December 31, 2022. In conjunction with DMWW Finance staff, they have prepared preliminary draft reports. The following reports are attached:

- **Des Moines Water Works Financial Report** – This includes the financial statements, notes to the financial statements, management’s discussion and analysis (MD&A), and required supplementary information.
- **Report to the Board of Water Works Trustees** – This includes the following:
 - Auditor’s Communication with Those Charged with Governance - Summarizes various matters that the auditors are required to disclose according to auditing standards.
 - Independent Auditor’s Report
 - Representation Letter – Articulates representations made to auditors for presentation of financial statements.
 - Representation Letter (Billing and Collecting Agent for City of Des Moines) – Articulates representations made to auditors for statements of cash receipts and disbursements for Sewer Service, Solid Waste Collection, and Storm Water Management charges.
- **Des Moines Water Works Pension Plan Financial Report** – This includes the financial statements, notes to the financial statements, and required supplementary information.
- **Pension Plan Report to the Board of Water Works Trustees** – This also includes the following:
 - Auditor’s Communication with Those Charged with Governance
 - Representation Letter

- **Billing and Collection Agent report for City of Des Moines Sewer Service** – Summarizes the cash collected and disbursed to the City for sewer charges for the year.
- **Billing and Collection Agent report for City of Des Moines Solid Waste** – Summarizes the cash collected and disbursed to the City for solid waste (including yard waste) charges for the year.
- **Billing and Collection Agent report for City of Des Moines Storm Water** – Summarizes the cash collected and disbursed to the City for storm water charges for the year.

RSM US LLP have given an unmodified (i.e., “clean”) audit opinion on DMWW’s 2022 financial statements. Kristen Hughes, Aaron McLaughlin, and Chad McCoy, from RSM US LLP, will attend the Finance and Audit Committee meeting to present a review of the reports and answer questions.