

## STAFF REPORT

SUBJECT: FY 2025 Audit of LAVTA's Financial Statements

FROM: Tamara Edwards, Director of Finance

DATE: May 27, 2025

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### Action Requested

This is an information item for review and discussion.

### Background

LAVTA has engaged an accountancy firm to audit the financial statements for each previous fiscal year. Part of that process is based on the Statement on Auditing Standards (SAS) No. 99 and 114 which requires the auditor to communicate with those charged with governance, including:

- An overview of the planned scope and timing of the audit.
- Representations the auditor is requesting from management.
- Additional guidance on the forms and timing of communication.
- An evaluation of the adequacy of the two-way communication.

### Discussion

Maze and Associates is conducting the financial audit for fiscal year ending June 30, 2025. The attached agenda is provided for the Committee's review and David Alvey of Maze and Associates will be available to discuss these items with the Committee.

### Budget

No budget impact.

### Next Steps

Maze and Associates will work with Staff to complete the financial audit and are available to the LAVTA Board of Directors if any questions or concerns arise.

### Recommendation

This is an information item for review and discussion.

Attachments:

1. LAVTA Required Communication