



## City of Tacoma GPFC and Audit Advisory

### 2024 Audit Entrance Presentation

Olga A. Darlington, Partner  
January 21, 2025



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## Scope of Services

### Relationships between Moss Adams and City of Tacoma:

- Audit and report on the financial statements for City of Tacoma, Tacoma Public Utilities' – Power (Light) Division, Water Division, and Rail (Beltline) Division, and Environmental Services' – Solid Waste Division, and Wastewater and Storm Water Division
- Audit and report on internal control and compliance over financial reporting in accordance with *Government Auditing Standards*

#### Annual Audit



- Annual financial statement audits for the year ended December 31, 2024
- Annual reports on internal control in accordance with *Government Auditing Standards*

#### Agreed Upon Procedures



Report to the Environmental Protection Agency relating to Thea Foss and Wheeler-Osgood Problem Areas RD/RA Consent Decree

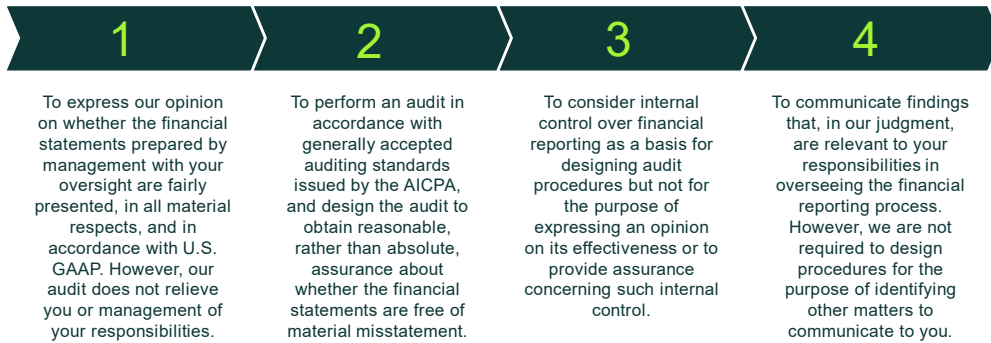
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## Auditor Responsibility

Our responsibility under U.S. Generally Accepted Auditing Standards and *Government Auditing Standards*.

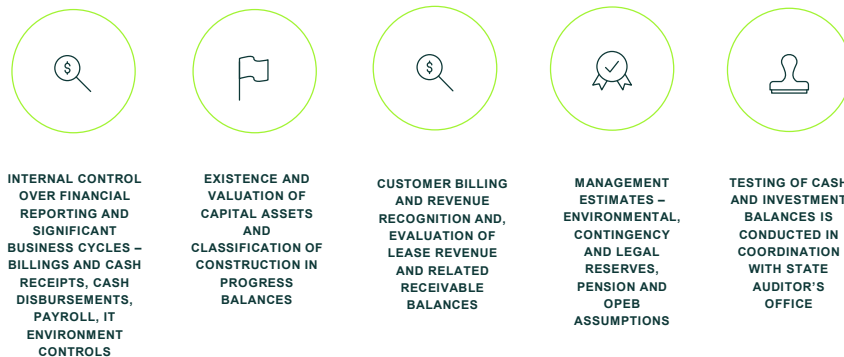


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## Significant Audit Areas



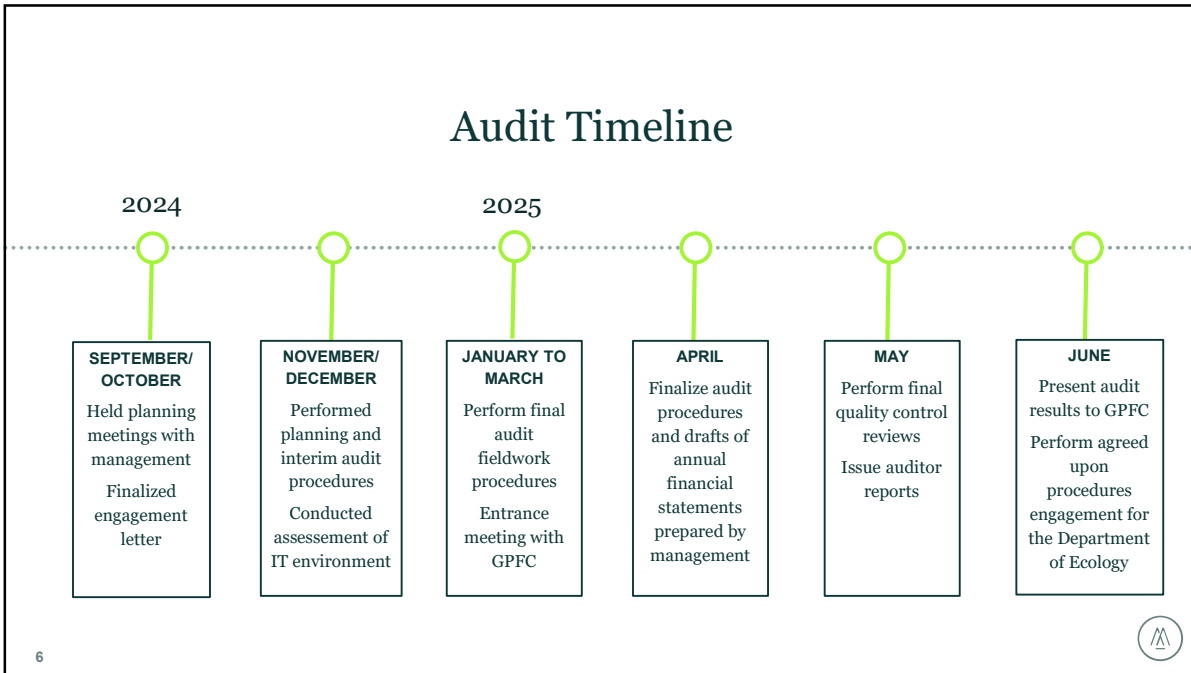
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## Recent Accounting Developments 2024

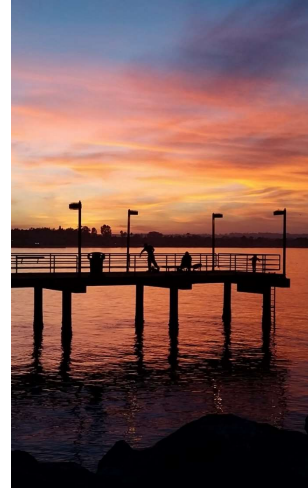
**GASB Statement No. 100** – *Accounting Changes and Error Corrections* (effective 2024)

**GASB Statement No. 101** – *Compensated Absences* (effective 2024)

**GASB Statement No. 102** – *Certain Risk Disclosures* (effective 2025)

**GASB Statement No. 103** – *Financial Reporting Model Improvements* (effective 2026)

**GASB Statement No. 104** – *Disclosure of Certain Capital Assets* (effective 2026)



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## Your Service Team Leaders



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*Energy and Utilities Industry Group*  
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