



Pend Oreille County Public Utility District

Administrative Offices - P.O. Box 190 • Newport, WA 99156 • (509) 447-3137 • FAX (509) 447-5824
Box Canyon Hydro Project - P.O. Box 547 • Ione, WA 99139 • (509) 446-3137 • FAX (509) 447-6790

FOR IMMEDIATE RELEASE

May 2, 2025

Media Contact: Joe Hathaway

jhathaway@popud.org / 509-447-6354

Pend Oreille PUD Receives Clean Audit Report from Moss Adams

NEWPORT, WA - Public Utility District No. 1 of Pend Oreille County (PUD) has once again earned a clean bill of financial health. The PUD received an unmodified opinion - the highest level of assurance possible - on its 2024 financial statements from independent auditor Moss Adams LLP.

The results of the audit, presented to the PUD Board of Commissioners on April 29, 2025, covered the individual financial results of Electric, Box Canyon Production, Water, and Community Network Systems, as well as the District's combined statements. Moss Adams confirmed the financial statements were fairly presented in accordance with U.S. Generally Accepted Accounting Principles (GAAP).

"We're proud of the strong financial stewardship demonstrated by our staff, especially Director of Finance April Owen and Finance Manager John Bricher," said Interim General Manager Chris Jones. "This clean audit reflects our commitment to transparency, accountability, and continuous improvement on behalf of our customers."

Key areas of audit emphasis included capital assets, revenue and receivables, debt activity, and compliance with new accounting standards. While the audit identified a significant deficiency in internal control over financial reporting related to a depreciation correction for the 2023 financials, Moss Adams reported no compliance findings and no audit adjustments for 2024.

The firm also praised the PUD's responsiveness and cooperative attitude throughout the audit process.

"All requested documentation was provided on time, and management's tone at the top and attitude was one of openness and helpfulness," said Olga Darlington, the Moss Adams partner who led the engagement.

The PUD's 2024 financial results will be published as part of its annual report, available to the public in the coming weeks.

About Pend Oreille County Public Utility District

Pend Oreille PUD was established in 1936 and began operations in 1948. The PUD is governed by three locally elected Commissioners. A General Manager and staff operate the utility within policies set by the Board of Commissioners. The PUD has four operating systems: The electric system distributes electricity to the county, the production system produces power from the Box Canyon Hydroelectric Project, the water system consists of nine individual water distribution subdivisions, and the community network system provides wholesale broadband communication services. For more information visit: <http://popud.org>.