----- Forwarded message ------From: SMITH Dacia \* SOS < Dacia.SMITH@sos.oregon.gov > Date: Wed, Sep 27, 2023 at 6:28 PM Subject: Terrebonne Sanitary District To: nancyb19191@gmail.com <nancyb19191@gmail.com> Cc: SOS Municipal Filings \* SOS <<u>Municipalfilings.SOS@sos.oregon.gov</u>>

## Hello Nancy,

It was a pleasure speaking with you regarding the newly formed Terrebonne Sanitary District this afternoon. Welcome! Our call was filled with an abundance of information that can be challenging to digest in 20 minutes, so I wanted to send this message with links to the information that we discussed. Some of this information may be helpful to the board, feel free to forward this message to ensure they have my contact information. The information that I'm going to review includes:

- Municipal Corporation Registration The municipal corporation registration form • to complete online is here. Please complete the online form and submit the districts article of formation to our office at: municipalfilings.sos@sos.oregon.gov (cc'd to this email) or by mail to: Secretary of State – Municipal Audit Program 255 Capital St NE STE 180 Salem OR 97310
- Report in Lieu of Audit Requirements The annual report to file online is here. The following qualifications must be met for a municipal corporation to file the report in lieu of audit:
  - Annual expenditures/disbursements do not exceed \$250,000, 0
  - Fidelity bond coverage equal to annual revenues (FAQs and some 0 resources: FAQs, Local Government Official's Responsibilities, and SDAO is a resource for the district), and
  - File the self-prepared report in lieu of audit online by September 30 of 0 each year and annually thereafter.
- Recent Audit Law Changes Municipal Audit Law (ORS 297.405-297.990) was • recently amended and changes become effective on 1/1/2024 for fiscal-years ending 6/30/2024. One key benefit to the timing of the districts formation is they will only needs to know the updated law, not the prior law (and have assurance that there are 1800+ other districts learning this information, too). Here is Notice of Proposed Rulemaking in case the district would like to review and offer comments before the 5:00 p.m. deadline on October 3, 2023. Have the district contact us for when the budget exceeds \$250,000 The thresholds are as follows:
  - Self-Prepared Reports in Lieu of Audit Expenditures do not exceed 0 \$250.000
  - Agreed-Upon Procedures Expenditures between 0 \$250,000 to \$1,000,000 o Audit
    - Expenditures over
- Sign up for email updates The board may find our email updates helpful, they can sign up online here. We communicate information about audit law, filing

\$1,000.000

requirements, filing reminders, changes to forms or processes, and other topics that may be helpful. The most we typically send is one a month, so they wouldn't receive daily messages and can unsubscribe if they are not helpful.

• Registered Agent – Special District Law requires designation of registered office and agent (<u>ORS 198</u>). The <u>online form is here</u>, must be notarized, and sent to the Archives address on the form.

Thank you for helping the Board of Directors of Terrebonne Sanitary District. I hope this information is helpful. Please let me know if there are questions. I am here to help!

Regards,

**Dacia Smith** 

Municipal Audit Program | Lead

Pronouns: she, her | Why do pronouns matter?

Cell Phone (971) 701-3975 | Phone (971) 394-3597

Pronunciation: Day-sha (similar to "Marsha")

If you know of or suspect misuse of state funds or resources, please call 1.800.336.8218 or report online at <a href="http://accountability.oregon.gov">http://accountability.oregon.gov</a>.

<Registered-Agent-Form.pdf>

