



Legislation Details (With Text)

File #: 2016-3499
Type: Resolution **Status:** Passed
File created: 5/19/2016 **In control:** City Council
On agenda: 6/9/2016 **Final action:** 6/9/2016
Title: Consider a resolution authorizing the Mayor to execute an Engagement Letter with Brockway, Gersbach, Franklin & Niemeier, P.C. for the 2016 financial and compliance audit.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution, 2. Exhibit A, 3. Form 1295

Date	Ver.	Action By	Action	Result
6/9/2016	1	City Council	approve	Pass

Consider a resolution authorizing the Mayor to execute an Engagement Letter with Brockway, Gersbach, Franklin & Niemeier, P.C. for the 2016 financial and compliance audit.

Each year the City engages an independent auditing firm to perform the required annual audit of the City's financial records. The objective of the audit includes: expressing an opinion as to whether the City's financial statements are fairly presented in accordance with generally accepted accounting principles; evaluating and reporting on the City's internal controls related to the financial statements and providing an opinion on the City's compliance with laws and regulations associated with the single audit act which is related to federal grants the City receives. In addition to audit work, the firm also assists the City with the preparation of the City's Comprehensive Annual Financial Report (CAFR).

The City's current auditors were selected through a competitive proposal process in 2012. This is the fifth of five possible one year renewals under that procurement process. This firm has been conducting the independent financial audit for the City since 2005. A competitive proposal process will begin in early 2017 for solicitation of the independent auditing firm for the next five year period.

Staff recommends approval.