



Legislation Details (With Text)

File #: 14-0085 **Version:** 1 **Name:** Financial Audit Provider
Type: Contract **Status:** Passed
File created: 2/27/2014 **In control:** City Council
On agenda: 3/11/2014 **Final action:** 3/11/2014
Title: Approval of contract extension with Mauldin & Jenkins for financial audits through June 20, 2016
Sponsors:
Indexes:
Code sections:
Attachments: 1. Auditor Letter

Date	Ver.	Action By	Action	Result
3/11/2014	1	City Council	approved as recommended	Pass
3/4/2014	1	Work Session	received and filed	

Approval of contract extension with Mauldin & Jenkins for financial audits through June 20, 2016

SUMMARY:

Current auditor, Mauldin & Jenkins (formally called Hazlett, Lewis, & Beiter), has proposed to extend their contract to 2016 for a fee of \$40,200 per year. This is the same fee as the City paid for the June 30, 2013 audit.

The Comptrollers' Office does not have specific recommendations on the rotation of auditors, but they do recommend rotating from time-to-time. It appears most cities hire their auditors for multi-years because of the complexity of the financials and the amount time required to acquaint them with the City's financial system and documents required to be pulled for on-going projects and contracts to bring a new auditor up to speed.. The City last requested RFQ's in 2011.

BUDGET ACCOUNT: N/A

NECESSARY COUNCIL ACTION: Approve contract extension.