



AGENDA ITEM SUMMARY FORM

MEETING DATE: 8/8/2023

PREPARED BY: Phill Conner, Finance Director

AGENDA CONTENT: Discussion and possible action to select one of the three submissions as the City's auditors.

AGENDA ITEM SECTION: Regular Agenda

BUDGETED AMOUNT: N/A

FUNDS REQUESTED: N/A

FUND: General Fund

EXECUTIVE SUMMARY:

Government finance best practices say that cities should enter into multiyear contracts of at least 5 years in duration. At the end of the contracted term, cities should "undertake a full-scale competitive process for the selection of independent auditors at the end of each contract term."

The City's audit firm, Belt Harris Pechacek has been the City's audit firm since 2009. The last time the City solicited proposals for new auditors was in 2014. We sent out Requests for Qualifications for a new audit firm in June. We received 4 responses, and the responses were evaluated by a panel of 4 department heads and 1 city council member. One of the firms subsequently withdrew their proposal from consideration. The remaining 3 firms will each make a short presentation. The firms are (in alphabetical order) are Belt Harris Pechacke, Brooks Watson & Co., and Weaver.

Each firm will be given 10 minutes to present 3 slides and answer questions.

RECOMMENDATION:

N/A