

DISCUSS, CONSIDER, AND/OR APPROVE HARRISON, WALDROP, AND UHEREK, L.L.P. TO PROVIDE AUDIT SERVICES FOR THE CITY OF BAY CITY FOR THE YEAR ENDING SEPTEMBER 30, 2021.



EXECUTIVE SUMMARY

AUDIT SERVICES

BACKGROUND:

An engagement letter is signed between the City and the Audit firm each year prior to the close of the fiscal year to be audited. This is a standard document that details the responsibility of management, the audit objectives, and the associated fees.

FINANCIAL IMPLICATIONS:

The audit fee could change from year to year. The fee presented of \$36,000 is the same as prior year audit period. An additional \$4,000 will be incurred for a Single Audit if applicable.

IMPACT ON COMMUNITY SUSTAINABILITY:

It provides financial information to the public and other interested 3rd parties. Audits portray a City's financial strength or weakness and determine whether a City's financial statements are free of any material misstatements to the reader.

RECOMMENDATION:

Staff recommends City Council approve the engagement letter with Harrison, Waldrop, and Uherek (HWU). HWU has strong municipal audit experience and has the ability to rotate audit staff.

ATTACHMENTS: Audit Engagement Letter