

No: 24-
Date: October 2, 2024

RESOLUTION
OF THE CITY COUNCIL
CITY OF SANDPOINT

TITLE: ENGAGING MAGNUSON-MCHUGH-DOUGHERTY, CPA, FOR FISCAL YEAR 2024 AUDIT

WHEREAS: Idaho Code requires the City Council in every city to obtain a full and complete audit of the City's financial statements by an independent auditor and to include budget authority to cover the necessary expenses of an audit;

WHEREAS: Magnuson-McHugh-Dougherty the CPA firm that has performed the City's annual audit for many years, has submitted a letter which seeks to conduct the City's audit for the fiscal year ending September 30, 2024, and describes in detail elements of the audit, management's responsibility in preparation for the audit, and the associated fees and timing;

WHEREAS: Fees are based on the amount of time required at various levels of responsibility and actual out-of-pocket expenses;

WHEREAS: The estimate of these fees for the FY2024 audit is \$26,000; and

WHEREAS: It is not anticipated that the City will need to undergo a Single Audit for FY2024, which is required in each year that the City expends over \$750,000 in Federal Awards.

NOW, THEREFORE, BE IT RESOLVED THAT: Engagement of Magnuson-McHugh-Dougherty, Certified Public Accountants, to conduct the City's audit for the fiscal year ending September 30, 2024, is approved.

BE IT FURTHER RESOLVED THAT: On behalf of the City, the Mayor or authorized designee, as provided for in the Procurement Process and Signature Authority Policy for Goods, Services, and Construction, as further outlined in the City of Sandpoint Procurement Policy, is authorized to sign the Response to the Audit Engagement Letter, a copy of which is attached hereto and made a part hereof as if fully incorporated herein.

Jeremy Grimm, Mayor

ATTEST:

Melissa Ward, City Clerk