



City of League City, TX

300 West Walker
League City TX 77573

Text File

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In Control: City Council

File Type: Agenda Item

Title

Consider and take action on a resolution authorizing an agreement with Weaver Tidwell, LLP for independent auditing services for the fiscal years ending on September 30, 2017 and September 30, 2018 (Assistant City Manager)

..Background:

Approval of this item will engage independent auditors, as is required by State Law and City Charter to perform an annual audit of the financial statements of the City and perform the "single audit" as is required for recipients of Federal funds for fiscal years 2017 and 2018.

In 2014, the City issued a Request for Proposals from qualified firms to perform the annual audit for the three years FY 2014-2016, with an option for 2 additional years. Based upon the RFP evaluation, staff recommended and the Finance Committee and the City Council approved Weaver Tidwell, LLP as audit firm for League City for the 2014-2016 fiscal years. The City has been satisfied with the services provided by the firm and through this action will exercise the option for two additional years. The fee proposed for fiscal year 2017 is within the escalation parameters agreed to (less than 4%) with a base fee of \$78,500 and \$6,000 for one major federal program. If an additional major program is identified, the fee for each additional program will be \$3,000. For 2018, the base fee will be \$81,000 and the single audit fees will remain the same. In 2019, at the conclusion of this five year audit term, staff will proceed to undertake a competitive process for the selection of auditors, as is best practice for audit procurement.

On April 24, 2017, the Finance Committee approved the appointment of Weaver Tidwell, LLP as independent auditors for the City.

CONTRACT ORIGINATION : Engagement Letter from Weaver Tidwell, LLP approved by the City Attorney

Attachments:

1. Data Sheet
2. Proposed Resolution
3. Engagement Letter

FUNDING

{ } NOT APPLICABLE

{X} Funds are available from Accounting / Professional Services Account #1400000-53050