



**TITLE:** Consider/Discuss/Act on a Resolution Authorizing a Contract with Weaver and Tidwell LLP for Professional Auditing Services For Performance of the City's Annual Financial Audit and Single Audit of State and Federal Grants

**MEETING DATE:** September 18, 2012

**DEPARTMENT:** Finance

**CONTACT:** Rodney Rhoades, Chief Financial Officer

**RECOMMENDED CITY COUNCIL ACTION:**

- Authorize the contract with Weaver and Tidwell LLP

**ITEM SUMMARY:**

- Over the past several years, Weaver and Tidwell LLP has proven itself to provide a high-quality audit.
- The Finance Management team recommends using Weaver and Tidwell LLP for the Annual Financial Audit and Single Audit of State & Federal grants for fiscal year ending 2012.

**BACKGROUND INFORMATION:**

- The City Charter requires an independent audit to be made of the books of account, records, and transactions of all administrative departments of the City at least once yearly. Such audits shall be made by one or more certified public accountants that, for the preceding three (3) years have held a certificate issued by the State Board of Public Accountancy of the State of Texas. The auditor(s) shall be selected by and be responsible to the Council.
- Audit reports shall be prepared in accordance with generally accepted standards of financial reporting of Municipalities. It will include the certification of all appropriations as required under Section 58 of the Charter and such other statements as may be required by the Council.
- Audit reports are furnished to each member of the Council, City Management and to the City Secretary as a permanent record of the City. The reports can be viewed by citizens via the City's website.

**FINANCIAL SUMMARY:**

- Fees are not to exceed \$105,000

**BOARD OR COMMISSION RECOMMENDATION: N/A**