

Resolution 2015-09

Resolution for Approval Contract with Abraham & Gaffney, P.C.
For Fiscal Year 2014 Auditing Services

WHEREAS, on September 3, 2013, the Albion City Council voted to extend the contract with Abraham & Gaffney, P.C. to provide auditing services for the Fiscal Year ending 2013; and

WHEREAS, additional auditing requirements under GASB 67 and GASB 68 are anticipated to significantly impact the financial statements for Fiscal Years 2014 and 2015, respectively; and

WHEREAS, it is anticipated that the new GASB requirements will significantly increase the number of hours for the audit fieldwork and in the preparation of the financial statements, including note disclosures and the required supplementary information; and

WHEREAS, Abraham & Gaffney, P.C. has agreed to maintain their existing fee schedule for the performance of auditing services, despite the increased fieldwork being required; and

WHEREAS, the auditing contract services include conducting the Financial Audit for the year ending 2014, Single Audit, Preparation of F-65 and Act 51, for a total not to exceed \$30,250; and

WHEREAS, it is the recommendation of the City Manager and Finance Director to enter into this agreement for an auditing contract with Abraham & Gaffney, P.C. for Fiscal Year 2014; and

NOW THEREFORE BE IT RESOLVED: The City of Albion finds it is the best interest of its citizens and for fiscal continuity to approve the contract with Abraham & Gaffney, P.C. for Fiscal Year 2014 auditing services.

Motion by Council Member French, supported by Council Member Krause, to approve the foregoing resolution.

I hereby certify that the above resolution was adopted on February 17, 2015 in a regular session of the Albion City Council and this is a true copy of that resolution.

Ayes 17

Nays 0

Absent 0

Jill Domingo
Jill Domingo, City Clerk