



Agenda Item: Presentation
Title: Auditor’s Report to City Council

Recommended Council MOTION:

None

Administrative or Policy Goal:

To promote financial transparency and provide relevant information to policy makers.

Background:

Each year, the City of Laramie receives a financial and compliance audit as required by Wyoming statute and federal regulations.

The City Council awarded the professional services agreement for audit services in fiscal years 2022-2024 to ClingerHagerman LLC in September 2022. A change in auditor was necessary this fiscal year because the City’s longstanding audit firm, BDO LLP, communicated to City staff that it had insufficient resources to complete the fiscal year 2022 audit. An RFP was issued in August 2022 and ClingerHagerman was the top scoring firm.

The deadline for completion of the annual audit is December 31 each year per state statute. The fiscal year 2023 audit will be completed on schedule, with fieldwork kicking off in September 2023 and report issuance expected in December 2023.

This presentation will orient Council members and the public to annual audit planning. It also fulfills the important professional requirement that auditors communicate with the governing body about significant and relevant matters related to the financial statement audit that relate to its responsibilities in overseeing the financial reporting process.

An additional work session will be held at the completion of the fiscal year 2023 audit. During this work session, the auditors will present their report, including any findings, and staff will review the Annual Comprehensive Financial Report.

Legal/Statutory Authority:

Wyoming Statute 16-4-120, 121, 122
2 CFR 200 - Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards

Responsible Staff:

Jennifer Wade, Administrative Services Director
Attachments: Report to City Council, Financial Statement and Compliance Audit Planning