



CITY OF HAYWARD

Hayward City Hall
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Cover Memo

File #: RPT 15-028, **Version:** 1

DATE: October 7, 2015

TO: Council Budget and Finance Committee

FROM: Director of Finance

SUBJECT

Discussion of Audit Planning for Year Ended June 30, 2015

RECOMMENDATION

That the Committee receives a presentation from the City's external auditor and comments on this report.

BACKGROUND AND DISCUSSION

Each year the City contracts with an external audit firm to conduct a review of its financial statements. The City is currently contracted with Maze & Associates to perform the audit for the year ended June 30, 2015. As part of each audit process, the Auditor is required to communicate with the City Council regarding the audit process pursuant to the Statements on Auditing Standards 114 (SAS 114).

SAS 114 Letter: The Auditor's Communication with Those Charged with Governance


This letter is an AICPA (American Institute of CPAs) required communication letter for all financial statement audits. The purpose of the letter is to communicate to those charged with governance, the scope of audit procedures performed, significant findings, and other information, such as disagreements with management, audit adjustments and significant estimates, that aren't communicated in the audited financial statements. Attachment I summarizes the SAS 114 communications as it pertains to the upcoming FY 2015 audit.

NEXT STEPS

The external auditor will continue the FY 2015 audit process - with planned completion in December 2015.

Prepared and Recommended by: Tracy Vesely, Director of Finance

Approved by:



Fran David, City Manager

Attachments:

Attachment I

SAS 114 Summary