



Legislation Text

File #: 22-2835, Version: 2

TO: Mayor and Members of City Council

THRU: Jay C. Toland, Assistant City Manager/Chief Financial Officer

FROM: Jody Picarella, Assistant Chief Finance Officer-Administration

DATE: August 8, 2022

RE: Approval of Independent Auditor Contract - 2021 Pension Census Data Attestation and Communication from the Independent Auditor regarding the 2021 Pension Census Data Attestation

COUNCIL DISTRICT(S):
All

Relationship To Strategic Plan:

GOAL V: Financially Sound City Providing Exemplary City Services

Objective A: Ensure strong financial management with fiduciary accountability and plan for future resource sustainability by aligning resources with City priorities.

Executive Summary:

The City of Fayetteville was randomly selected by the Office of the State Auditor (OSA) to have an attestation prepared by a CPA on the census data for members of the pension plans.

OSA is requesting the City's audit firm, PBMares, LLC, examine the assertion that the census data being provided by the City of Fayetteville via Orbit to the Local Government Employees Retirement System (LGERS) is materially correct for the year ended December 31, 2021.

The audit is due to the OSA by October 1, 2022.

Background:

Every year the OSA selects municipalities to participate in this type of audit.

Issues/Analysis:

Once the contract is approved, PB Mares, LLC will begin work with City staff to complete the audit as

accurately and timely as possible.

Budget Impact:

\$9,000 audit fee

Options:

Approve the audit contract or provide staff with further direction.

Recommended Action:

Staff recommend the approval of the audit contract as presented.

Attachments:

2021 LGERS AUP Arrangement Letter

LGC 205 - Standard Audit Contract - LGERS 2021