



Legislation Details (With Text)

File #: 15-1033 **Version:** 3

Type: Agenda Item **Status:** Approved

File created: 8/25/2015 **In control:** Board of Supervisors

On agenda: 9/29/2015 **Final action:** 9/29/2015

Title: Chief Administrative Office recommending the Board adopt and authorize the Chair to sign Resolution 151-2015 to create a standing Annual Audit Committee responsible for:
1) Establishing the method for selecting a public accounting firm to conduct the annual audit of the County's financial statements;
2) Making a recommendation to the Board for the award of the contract for the Annual Audit; and
3) Reviewing the Annual Audit findings and responses and make recommendations to the Board, if appropriate. (Cont. 9/15/15, Item 7)

FUNDING: N/A

Sponsors:

Indexes:

Code sections:

Attachments: 1. 3A - Resolution Establishing Annual Audit Committee 9-29-15, 2. Executed Resolution 151-2015, 3. A - Blue Route - Audit Committee Reso 9-1-15, 4. B - Resolution Establishing Annual Audit Committee 9-1-15

Date	Ver.	Action By	Action	Result
9/29/2015	3	Board of Supervisors	Approved	Pass
9/15/2015	2	Board of Supervisors	Continued	Pass
9/1/2015	1	Board of Supervisors	Continued	Pass

Chief Administrative Office recommending the Board adopt and authorize the Chair to sign Resolution **151-2015** to create a standing Annual Audit Committee responsible for:
1) Establishing the method for selecting a public accounting firm to conduct the annual audit of the County's financial statements;
2) Making a recommendation to the Board for the award of the contract for the Annual Audit; and
3) Reviewing the Annual Audit findings and responses and make recommendations to the Board, if appropriate. (Cont. 9/15/15, Item 7)

FUNDING: N/A

DEPARTMENT RECOMMENDATION

The Chief Administrative Office recommends the Board establish a standing Annual Audit Committee ("Committee") to assist the Board in fulfilling its oversight responsibilities related to the annual audit of the County's financial statements.

DISCUSSION / BACKGROUND

The County of El Dorado is accountable to the public for the proper utilization of resources entrusted to it by the tax payers and is committed to maintaining this fiscal accountability through strong internal controls, budgetary compliance, accurate and timely financial reporting, regular auditing and follow up. California Government Code, Section 25250, requires the Board of Supervisors to

examine and audit, or cause to be audited, the financial accounts and records of all officers having responsibility for the care, management, collection, or disbursement of money belonging to the county or money received or disbursed by them under authority of law. Additionally, Board of Supervisors Policy B-9, Annual Audit Contract - Grand Jury Participation, provides that representatives of the El Dorado County Grand Jury shall be given an opportunity to participate in the selection of an outside auditor to perform the annual audit of the County's financial statements.

The Chief Administrative Office recommends the Board establish a standing "Annual Audit Committee" to assist the Board in fulfilling its oversight responsibilities related to the annual audit of the County's financial statements and the selection of an outside auditor to perform these services.

Members of the County Audit Committee shall be the Chair of the Board of Supervisors, the Vice-Chair of the Board of Supervisors, and the County of El Dorado Grand Jury's Audit Committee.

The Chair and Vice-Chair of the Board of Supervisors shall be deemed appointed to the Committee upon their election to those offices and shall serve until their successors are elected. The Grand Jury shall notify the Board of Supervisors of the members of their Audit Committee no later than thirty (30) days following the seating of the Grand Jury. The Grand Jury representatives shall serve until the completion of the term of the Grand Jury.

The Committee shall hold meetings as deemed necessary in order to carry out its responsibilities. All meetings shall be conducted in accordance with the Ralph M. Brown Act governing meetings for local government bodies.

The County Chief Administrative Officer, or designee, shall participate in an advisory capacity. The Chief Administrative Officer shall also make staff available to perform the administrative functions of the Committee, including but not limited to noticing meetings, preparing meeting agendas, and recording minutes of all meetings.

ALTERNATIVES

The Board may identify a different process for fulfilling its oversight responsibilities related to the annual audit of the County's financial statements.

CAO RECOMMENDATION

Adopt resolution to create a standing Annual Audit Committee.

FINANCIAL IMPACT

There is no direct financial impact associated with this item.

CLERK OF THE BOARD FOLLOW UP ACTIONS

None

STRATEGIC PLAN COMPONENT

Good Governance

CONTACT

Larry Combs, Chief Administrative Officer