



Staff Report

City of Manhattan Beach

TO: Members of the Finance Subcommittee

FROM: Bruce Moe, Finance Director

DATE: April 9, 2014

SUBJECT: Interviews/Selection and Recommendation to the Full City Council of an Audit Firm to Conduct Financial Audits for Fiscal Years 2014-2016

RECOMMENDATION:

Staff recommends that the Finance Subcommittee interview four potential audit firms and make a recommendation to the City Council for a new three year audit contract.

FISCAL IMPLICATION:

Funds for the FY 2013-2014 audit will be available in the FY 2014-2015 budget. Subsequent years will be budgeted accordingly.

DISCUSSION:

Staff solicited proposals from several audit firms, and received nine proposals. The City Treasurer and staff reviewed the proposals, and narrowed the field to four firms for interview and consideration by the Finance Subcommittee. Those firms include:

- Badawi & Associates (B&A)
- Lance, Soll & Lunghard, LLP (LSL)
- Vavrinek, Trine, Day & Co., LLP (VTD)
- White Nelson Diehl Evans LLP

Copies of their proposals are provided.

The selected firm will be under contract to perform the FY 2013-2014 through FY 2015-2016 audits. Two additional one year options are available if the Finance Subcommittee and City Council so desire.

Staff recommends that the Finance Subcommittee interview the audit firms and recommend one firm to the full City Council to perform the financial audits.