 Midpeninsula Regional
Open Space District

R-12-27
Meeting 12-08
February 29, 2012

AGENDA ITEM 4

AGENDA ITEM

Appointment of District Auditor for FY2011-12

CONTROLLER'S RECOMMENDATION

Appoint Vavrinek, Trine, Day & Co. as the District's auditor for FY2011-12 and authorize the General Manager to execute an engagement letter agreement in the amount of $18,781.

DISCUSSION

In 2011, the District entered into a three-year agreement with Vavrinek, Trine, Day & Co. to serve as the District's auditor. In the first year of their contract, Vavrinek's services were considered excellent for the District's year-end audit. Staff recommends the District continue to retain Vavrinek for the FY2011-12 year-end audit, which will commence in May 2012. Assuming that the District has no requirement for a federal Single Audit for FY2011-12, Vavrinek's audit fee will, by prior agreement, be $18,781. This is the same fee charged last year. Because of the deferral of most of the federally-funded Mount Umunhum project work to FY2012-13, there appears to be no requirement for a Single Audit until next year. The agreement lists a fee for the Single Audit of $3,719.

FISCAL IMPACT

The District's required financial audit is an ongoing, annual cost. The Controller's recommendation represents a $5,944 incremental reduction from the amount paid to the prior District auditors in FY2009-10. The proposed amount, $18,781, is included in the Administration Department's FY2012-13 proposed budget.

PUBLIC NOTICE

Notice was provided pursuant to the Brown Act. No additional notice is necessary.

CEQA COMPLIANCE

This agenda item is not a project under the California Environmental Quality Act and no environmental review is required.

NEXT STEPS

If approved by the Board, staff will contact Vavrinek, Trine, Day & Co. to request an engagement letter and will set up a purchase order to retain their audit services.

Prepared by:
Michael Foster, Controller

Contact person:
Same as above