



33

DEPARTMENT OF  
FINANCE

BETTY MASUOKA  
DIRECTOR

CITY OF SACRAMENTO  
CALIFORNIA

CITY HALL  
ROOM 14  
915 I STREET  
SACRAMENTO, CA  
95814-2685

916-449-5736

July 5, 1989  
FA:89079:EM:KMF

DIVISIONS:  
ACCOUNTING  
BUDGET  
REVENUE

APPROVED  
BY THE CITY COUNCIL  
MANAGEMENT

JUL 18 1989

OFFICE OF THE  
CITY CLERK

AG 89006

City Council  
Sacramento, California

Honorable Members in Session:

**SUBJECT:** Fiscal Year 1989 Financial Audit Contract

**SUMMARY**

This report requests approval of the attached resolution authorizing the City Manager to execute a contract with Touche Ross & Co. to audit the City's financial statements for 1988-89. The total contract amount is for \$111,809.

**BACKGROUND**

City policy has been to retain an external audit firm to annually review the City's financial condition. The audit firms are generally retained for five years at which time the City then goes out to bid with the understanding that the current firm would not be eligible.

The 1987-88 audit was the third year Touche Ross & Co. performed the audit of the City. The fees for that year were \$115,185. The proposed fees for the 1988-89 audit of \$111,809 are \$3,379 less than last year.

**FINANCIAL**

Funds are available in the Finance Department's budget to support the \$111,809 contract.

**POLICY CONSIDERATIONS**

City policy has been to retain an external audit firm to annually review the City's financial condition. The audit firms are generally retained for five years at which time the City then goes out to bid with the understanding that the current firm would not be eligible.

**MBE/WBE EFFORTS**

This item went out for bid in January of 1986 and the firm of Touche Ross & Co. was chosen to be the City's external auditors.

**RECOMMENDATION**

It is recommended that the City Council approve the attached resolution authorizing the City Manager to execute a contract with Touche Ross & Co. for the 1988-89 audit for an amount not to exceed \$111,809.

Respectfully submitted,



BETTY MASUOKA  
Director of Finance

Attachment

RECOMMENDATION APPROVED:



WALTER J. SLIFE  
City Manager

CONTACT PERSON: BETTY MASUOKA  
Director of Finance  
City of Sacramento  
(916) 449-5736

July 18, 1989  
All Districts

# RESOLUTION NO. 89-557

ADOPTED BY THE SACRAMENTO CITY COUNCIL

ON DATE OF \_\_\_\_\_

**APPROVED**  
BY THE CITY COUNCIL

JUL 18 1989

**RESOLUTION AUTHORIZING THE CITY MANAGER TO  
EXECUTE A CONTRACT WITH TOUCHE ROSS & CO.  
FOR THE 1988-89 AUDIT IN AN AMOUNT NOT TO EXCEED \$111,809**

OFFICE OF THE  
CITY CLERK

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SACRAMENTO THAT:

The City Manager is hereby authorized to execute a contract with Touche Ross & Co. for the 1988-89 financial audit of the City of Sacramento and its reporting entities for an amount not to exceed \$111,809.

\_\_\_\_\_  
MAYOR

ATTEST:

\_\_\_\_\_  
CITY CLERK

**FOR CITY CLERK USE ONLY**

RESOLUTION NO.: \_\_\_\_\_

DATE ADOPTED: \_\_\_\_\_

