

**Open Work Session**  
**August 1, 2017**  
**Review of Fiscal Year 2017 Audit Process**

Ms. Ashley M. Stern, CPA, CGFM, with PKS and Company, came before Council. She said with the new contract being signed this year, they thought it would be appropriate for them to start communicating about the audit process so Council is informed. She said, of course, if councilmembers have any questions throughout the audit period, they can contact her by email, or Mike Kleger, who is the partner on the audit. Ms. Stern said as an update to everything that has been going on, they have come up with an audit timeframe for this year. They will begin the audit on October 9th, and will be presenting at the second Council meeting in December, which she thinks is the 19<sup>th</sup>. She said, as in previous years, they have always presented at that second daytime meeting. Mr. Cannon clarified the date is the 19<sup>th</sup>, to which Ms. Stern responded, yes, the 19<sup>th</sup>. She said there is a slight change in the timing of the audit. Typically they have started the third week of September, but they made a recommendation last year to better the closing process with the Finance Department, and this has been a solution that PKS, Administration and Finance have worked together to ensure that they would be able to take the burden off the Finance Department and other departments to allow them to close timely with year end, as well as getting all the other work done, and still be able to present at a December meeting. She said if there are any changes to this process or any changes to anything that is going on, she will keep everyone informed, but they expect this to be a very smooth process going forward. Mr. Cannon said as part of her preparation she was talking about an RSI. It says this RSI will be subject to certain limited procedures, but will not be audited. Mrs. Stern said the RSI is for the financial statements. There are certain schedules that they are required to report on, they are required to take a look through, and have certain procedures they are required to do. She said for example, the Management Discussion Analysis is prepared by management, not by PKS. They are required to review it, take a look through it, make sure the numbers are correct, but they are not auditing every statement that they have in there. That is the limited procedures that they are talking about. There was no further discussion.

*Signatures on the next page.*

**Open Work Session  
August 1, 2017  
Review of Fiscal Year 17 Audit Process**



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John T. Cannon, President



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Larry W. Dodd, Vice President, District 3



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Ernest F. Davis, District 1

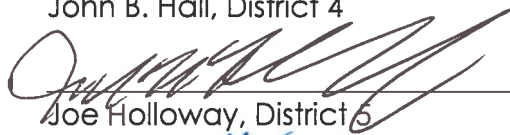


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Marc Kilmer, District 2

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John B. Hall, District 4



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Joe Holloway, District 5



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Matt Holloway, At-Large



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Laura Hurley, Council Administrator