Redevelopment Authority of the City of Milwaukee

Resolution No.: **10379**
Adopted on: **October 18, 2012**
Project: **Administration**

Resolution authorizing the Executive Director to enter into a contract for audit services.

Whereas, The Government Accounting Standards Board (GASB) requires that component units must be included as part of a local government's financial reporting entity for a fair presentation of the government's overall financial operations; and

Whereas, A component unit is a legally separate organization for which the elected officials of the City are accountable based on appointment of governing board, fiscal dependence on the primary government, and if there is a potential threat that exclusion would result in misleading financial reporting on behalf of the City of Milwaukee; and

Whereas, The Redevelopment Authority of the City of Milwaukee is a component unit of the City of Milwaukee; and

Whereas, Per Common Council file #06391, the Redevelopment Authority is required to submit annual audited financial statements to the City Comptroller by June 30th of the following fiscal year; and

Whereas, Staff of the Redevelopment Authority issued a Request For Proposals to retain a consultant to conduct an audit of its financial records and submit a final audit opinion for the calendar years 2012, 2013 and 2014; and

Whereas, Staff completed the evaluation of the proposals received, including an interview of the two highest-scoring proposers, and recommend awarding the contract to Baker Tilly Virchow Krause, LLP for three years for the afore mentioned services; and

Whereas, it is the expectation of the Redevelopment Authority that funding of the audit services will be come from the Authority's General Fund; now therefore be it

Resolved, By the Redevelopment Authority of the City of Milwaukee, that the Executive Director is hereby authorized to solicit proposals and enter into a contract for such services.

CERTIFICATION

I certify that the forgoing is a true and exact copy of a resolution adopted by the Redevelopment Authority of the City of Milwaukee, WI on the date set forth above.

(seal)

David P. Misky
Assistant Executive Director-Secretary