



## **Staff Report**

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### **RESOLUTION AUTHORIZING AN AGREEMENT WITH MAZE & ASSOCIATES FOR CONTINUING AUDITING SERVICES**

Honorable Mayor and Council Members:

#### **Summary**

The City has reached the end of the agreement with Maze & Associates for auditing services. Maze & Associates has performed thorough, efficient and timely services. Approval of the attached resolution will authorize a new agreement and the continuation of Maze & Associates' services for one year.

#### **Background**

Since 1998, Maze & Associates has served as the City's auditors and performed in a satisfactory manner. In addition, Maze & Associates has been advising the City on the implementation and maintenance of GASB 34, which represents a major change in financial reporting for local and state governments. With their thorough and efficient services, the City is able to produce the Comprehensive Annual Financial Report (CAFR) and other related financial statements in October and has been continually receiving Excellence in Financial reporting Award from Government Finance Officers Association since 1989. The firm has also conducted special studies related to costing fire services which was very beneficial in evaluating fire service alternatives.

#### **Discussion**

This matter was presented for the Audit Committee's review and recommendation at their meeting of April 4, 2007. The Audit Committee concluded to continue with Maze & Associates for one additional year. They further directed staff to prepare a request for proposal for FY 2008. The current auditor would be eligible for inclusion in the potential pool of firms.

#### **Fiscal Impact**

The new professional services agreement with Maze & Associates is for one year for the amount of \$94,114. Maze & Associates will perform the recurring audit work at the rates for 2005 increased each year by the annual rate of inflation pursuant to the Bay Area Consumers Price Index for Services.

Audit fees for Southern San Mateo Police Authority, Fire Net Six, and South County Fire

Authority will be charged to those entities and will not be borne by the City of Belmont. Fees for the City and Redevelopment Agency will be charged to the Finance operating budget and are subject to Council appropriation.

**Public Contact**

Posting of City Council agenda.

**Recommendation**

It is recommended that the City Council approve the attached resolution authorizing approval of a new professional services agreement with Maze & Associates for auditing services.

**Alternatives**

With direction, seek an alternative auditing services provider.

**Attachments**

- A. Implementing resolution
- B. Scope of Services
- C. Draft Audit Committee Minutes

Respectfully submitted,

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Thomas Fil  
Finance Director

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Jack R. Crist  
City Manager

**Staff Contact:**

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

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BELMONT  
AUTHORIZING AN AGREEMENT WITH MAZE & ASSOCIATES FOR CONTINUING  
AUDITING SERVICES**

**WHEREAS**, the City of Belmont is required by federal, state, and local statutes to have an annual audit performed of its books and records; and

**WHEREAS**, the City of Belmont is obligated under bond covenants to have an annual audit of its financial statements performed by a certified public accountant; and

**WHEREAS**, Maze & Associates has performed such services in a satisfactory manner; and

**WHEREAS**, staff recommends a new contract with Maze & Associates to provide continuing auditing services.

**NOW, THEREFORE, BE IT RESOLVED** that the City Council of the City of Belmont authorizes the City Manager to execute an agreement for professional services, in a form approved by the City Attorney, engaging Maze & Associates to provide auditing services for one year for a fee of \$94,114.

\* \* \* \* \*

I hereby certify that the foregoing Resolution was duly and regularly passed and adopted by the City Council of the City of Belmont at a regular meeting thereof held on May 22, 2007 by the following vote:

AYES, COUNCILMEMBERS: \_\_\_\_\_

NOES, COUNCILMEMBERS: \_\_\_\_\_

ABSTAIN, COUNCILMEMBERS: \_\_\_\_\_

ABSENT, COUNCILMEMBERS: \_\_\_\_\_

\_\_\_\_\_  
CLERK of the City of Belmont

APPROVED:

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MAYOR of the City of Belmont