



Legislation Text

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Department of Finance

Reference: Forensic Audit Update

To: Mayor Gregory Mills and Members of City Council

Through: Marv Falconburg, Acting City Manager

Prepared By: Maria Ostrom, Finance Director

Date Prepared: January 28, 2020

PURPOSE

Two Hills Accounting, the forensic audit firm retained by City Council, will present an update on the work completed over the past ninety (90) days.

STRATEGIC FOCUS AREA

Financially Responsible

BACKGROUND

Two Hills Accounting was retained by City Council to complete a forensic audit ("audit") of the sources and uses of funds for the period January 1, 2008 through June 30, 2019 of the Water, Waste Water, and Storm Drainage Utilities, and confirm the December 31, 2018 ending fund balances in each Utility. The audit firm was selected by an 8-person committee of Brighton utility customers. Work began on the audit in late October 2019.

FINANCIAL IMPACT

The contract cost is \$54,350 which will be paid out of the utilities funds.