



Legislation Details (With Text)

File #: 19-215 **Version:** 2 **Name:**
Type: Staff Report **Status:** Agenda Ready
File created: 4/22/2019 **In control:** Town Council
On agenda: 5/14/2019 **Final action:**
Title: Required Communication Between CliftonLarsonAllen, the Auditors of the Town of Erie's 2018 Financial Statements, and the Board of Trustees

Sponsors:

Indexes:

Code sections:

Attachments: 1. Erie Governance Communication - 2018

Date	Ver.	Action By	Action	Result
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SUBJECT: Required Communication Between CliftonLarsonAllen, the Auditors of the Town of Erie's 2018 Financial Statements, and the Board of Trustees

DEPARTMENT: Finance

PRESENTER: Steve Felten

TIME ESTIMATE: n/a

FISCAL INFORMATION:

Cost as Recommended: n/a

Balance Available: n/a

Budget Line Item Number: n/a

New Appropriation Required: n/a

STAFF RECOMMENDATION: No action required.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

Professional auditing standards require that certain information be communicated to an auditee's governing board by its auditors. Attached to this staff report is a letter from CliftonLarsonAllen, LLP, (Clifton), auditors of the Town's 2018 financial statements, to fulfill that requirement.

The attached letter identifies the responsibilities of Clifton in the conduct of their audit under applicable standards. Their primary responsibility is to form and express an opinion about whether the financial statements prepared by management with the Board's oversight are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States. In addition, this communication is made with the objective of establishing a two-way dialogue between the Board and Clifton.

ATTACHMENTS:

- 1.) Governance Letter from CliftonLarsonAllen, LLP