




CITY of CALABASAS
CITY COUNCIL AGENDA REPORT

DATE: JULY 6, 2021

TO: HONORABLE MAYOR AND COUNCILMEMBERS

FROM: RON AHLERS, CHIEF FINANCIAL OFFICER 

SUBJECT: CONSIDER ENGAGEMENT LETTER WITH ROGERS, ANDERSON, MALODY & SCOTT LLP (RAMS) FOR THE ANNUAL AUDIT OF THE FINANCIAL STATEMENTS FOR JUNE 30, 2021

MEETING DATE: AUGUST 25, 2021

SUMMARY RECOMMENDATION:

Staff recommends the City Council authorize the Chief Financial Officer to sign the engagement letter with the City's independent auditors, Rogers, Anderson Malody & Scott LLP (RAMS) to perform the annual audit of the City's financial statements for the period ending June 30, 2021. This year's cost is the same as the prior year at 34,500. This amount agrees with the five year contract with RAMS.

BACKGROUND:

The City of Calabasas (City) is in the second year of a five-year agreement with RAMS to conduct the City's annual audit and produce the Comprehensive Annual Financial Report (CAFR).

DISCUSSION/ANALYSIS:

The June 30, 2021 financial statement audit cost remains the same as last year at \$34,500. This engagement letter puts forth the duties RAMS will perform along with the responsibilities of the City for this year's audit.

FISCAL IMPACT/SOURCE OF FUNDING:

The amount of \$34,500 is appropriated in this year's annual budget.

REQUESTED ACTION:

The City Council authorizes the Chief Financial Officer to approve and sign the engagement letter from RAMS dated May 14, 2021.

ATTACHMENTS:

1. RAMS Engagement Letter, dated May 14, 2021
2. RAMS letter regarding financial statement audit, compliance audit and planned scope and timing of the audit, dated May 14, 2021