



Legislation Text

File #: 981368, Version: 1

981368
SUBSTITUTE 1
THE CHAIR

Substitute resolution authorizing a contract for services for an examination of the City of Milwaukee and its component unit's financial activity for the year ended December 31, 1998 by a qualified independent auditor.

This resolution authorizes the proper city officials to enter into a contract for services with a qualified independent auditor to perform an audit of the City of Milwaukee's financial activity for the year ended December 31, 1998.

Whereas, An examination of the financial activity of the City of Milwaukee by an independent auditor is an essential element of financial control and accountability; and

Whereas, The firm of KPMG Peat Marwick LLP has been the auditor for the City of Milwaukee for fiscal years 1995-1997 and successfully completed all activity under the audit contract; and

Whereas, The City of Milwaukee is in the process of installing a new financial management information system using new client server technology and software in 1999, and

Whereas, It is prudent to continue the current audit contract for one additional year with an audit firm who is familiar with the City's mainframe accounting system; and

Whereas, Funds in the amount of \$115,000 have been included in the 1999 budget for conducting an audit of the city's financial activity for 1998; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the proper City officials are hereby authorized to enter into a contract extension with KPMG Peat Marwick, LLP for one year for services to provide for an examination of the City of Milwaukee and its component units financial activity for the year ending December 31, 1998; and, be it

Further Resolved, That the City's share of costs for the 1998 audit is available in the amount of \$115,000 in the 1999 budget in Fund 0001, Organization 1310, Program 0001, Subclass S106, Account 006300; and, be it

Further Resolved, That payments made under the contract for the City's share of costs be charged to the Special Purpose Account, Audit Fund, Fund 0001, Organization 1310, Program 1870, Subclass S106, Account 634005.

Office of the Comptroller
Amb
1/7/99