



# City of San Antonio

## Legislation Details (With Text)

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|-----------------------|--|--------------------|--|
| <b>File #:</b>        | 17-2593  |                    |  |
| <b>Type:</b>          | Staff Briefing - Without Ordinance   | <b>In control:</b> | Early Childhood Education Municipal Development Corporation Board of Directors |
| <b>On agenda:</b>     | 4/18/2017  |                    |  |
| <b>Title:</b>         | Briefing and Board discussion of the Pre-K 4 SA financial audit engagement that will be managed by RSM US LLP. for the 2017 fiscal year beginning on July 1, 2016 and ending June 30, 2017 [Marc Sewell, CPA, Partner, RSM US LLP] |                    |  |
| <b>Sponsors:</b>      |  |                    |  |
| <b>Indexes:</b>       | Pre-K 4 SA   |                    |  |
| <b>Code sections:</b> |  |                    |  |
| <b>Attachments:</b>   | 1. Governance Communication Presentation   |                    |  |

| Date | Ver. | Action By | Action | Result |
|------|------|-----------|--------|--------|
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**DEPARTMENT:** Pre-K 4 SA

**DEPARTMENT HEAD:** Sarah Baray, Ph.D.

**COUNCIL DISTRICTS IMPACTED:** Citywide

**SUBJECT:**

FY 2017 Audit Process Overview

**SUMMARY:**

This item includes a briefing and Board discussion of the Pre-K 4 SA financial audit engagement that will be managed by RSM US LLP for the 2017 fiscal year beginning on July 1, 2016 and ending June 30, 2017.

**BACKGROUND INFORMATION:**

As mandated by the bylaws of the San Antonio Early Childhood Education Municipal Development Corporation, the Board is required to submit audited financial statements to City Council for the preceding fiscal year. This briefing and discussion will allow the Corporation's external auditor, RSM US LLP, the opportunity to present required communication to the Board and a brief overview of the audit process.

**ISSUE:**

The required communication to the Board will include the following.

Communication between RSM US LLP

Overview of independence

Engagement objectives

Audit planning process

Concept of materiality

Audit approach

Internal control

Anticipated timing of the audit

**ALTERNATIVES:**

This item is a briefing for informational purposes only.

**FISCAL IMPACT:**

This item is a briefing for informational purposes only.

**RECOMMENDATION:**

This item is a briefing for informational purposes only.