



City of San Antonio

Agenda Memorandum

File Number:21-3252

Agenda Item Number: 6.

Agenda Date: 5/13/2021

In Control: Early Childhood Education Municipal Development Corporation Board of Directors

DEPARTMENT: Pre-K 4 SA

DEPARTMENT HEAD: Sarah Baray, Ph.D.

COUNCIL DISTRICTS IMPACTED: Citywide

SUBJECT:

FY 2021 Audit Engagement 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 2021 fiscal year beginning on July 1, 2020 to June 30, 2021.

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 briefing to the Board will include the following:

- Audit Scope and Deliverables
- Timeline
- Required Communication
 - Communication between RSM US LLP and the Board of Directors
 - Overview of Independence

- Engagement Objectives
- Audit Approach
- Materiality

ALTERNATIVES:

This item is for informational purposes only.

FISCAL IMPACT:

This item is for informational purposes only.

RECOMMENDATION:

This item is for informational purposes only.