

2020 Independent External Auditor



City Council Designation
Denny Nester, City Auditor

City Charter: 3-160

Independent Audit. The Council shall provide for an independent annual audit of all City accounts and may provide for more frequent audits as it deems necessary. Such audits shall be made by a certified public accountant or firm of such accountants who have no direct personal interest in the fiscal affairs of the City government or any of its officers. The Council may, without requiring competitive bids, designate such accountant or firm annually or for a period not exceeding three (3) years, provided that the designation for any particular fiscal year shall be made not later than six (6) months after the beginning of such fiscal year. If the State makes such an audit, the Council may accept it as satisfying the requirements of this section. (1977; 1985)

History

- When I started with the City in 2000, Grant Thornton was the City's Independent External Auditor
- In 2005, the City requested proposals from accounting firms and as a result of that competition, changed their Independent External Auditor to Bondi & Co
- In 2011, Bondi & Co became part of a larger firm—Rubin Brown, LLP, which became the Independent External Auditor for the City
- In 2014, BKD, LLP was awarded the City's contract for audit services as the result of a competitive bid

Current Situation

- The City issued a Request for Proposal in February
- Four proposals were received in response in March
- An evaluation team of five financial professionals reviewed and scored all four proposals independently
- The evaluation team met in April to compare ratings
- Each member of the evaluation team rated BKD CPAs & Advisors as the best value for the City
- The selection process was reviewed and discussed at the April Audit Committee meeting
- The Audit Committee recommends Council approval

Request for Designation

- I am presenting the Audit Committee's recommendation and requesting that City Council designate BKD CPAs & Advisors as the Independent Auditor for the City of Colorado Springs
- This designation will allow the City's Procurement Services Department to enter into a contract for a period of three years, with three one-year options to extend that contract with BKD CPAs & Advisors