

CITY OF UNALASKA
UNALASKA, ALASKA

RESOLUTION 2018-10

A RESOLUTION OF THE UNALASKA CITY COUNCIL RECEIVING THE FISCAL YEAR 2017 AUDITED FINANCIAL STATEMENTS OF THE CITY OF UNALASKA.

WHEREAS, the accounting firm KPMG, Certified Public Accountants, has completed the audit of Fiscal Year 2017 financial statements for the City of Unalaska, and

WHEREAS, KPMG has issued an unmodified opinion on the financial statements, and

WHEREAS, KPMG has presented the results of the audit to the City Council.

NOW THEREFORE BE IT RESOLVED that the Unalaska City Council has received the audited financial statements as prepared by the City of Unalaska Finance Department and the results of the FY17 Audit presented by KPMG, Certified Public Accountants, for the fiscal year ended June 30, 2017.

PASSED AND ADOPTED by a duly constituted quorum of the Unalaska City Council on January 23, 2018.



Frank Kelty
Mayor

ATTEST:



Marjie Veeder
Clerk



MEMORANDUM TO COUNCIL

TO: MAYOR AND CITY COUNCIL MEMBERS
THRU: NANCY PETERSON, CITY MANAGER
FROM: CLAY DARNELL, FINANCE DIRECTOR
DATE: JANUARY 23, 2018
RE: RESOLUTION 2018-10: ACCEPTING THE FY2017 COMPREHENSIVE ANNUAL FINANCIAL REPORT OF THE CITY OF UNALASKA

SUMMARY: Each year the City of Unalaska is required to have an independent audit of its financial statements included in the City's Comprehensive Annual Financial Report (CAFR). KPMG has audited our financial statements and has issued an unmodified (clean) opinion.

PREVIOUS COUNCIL ACTION: Each year the Council adopts a resolution accepting the CAFR.

BACKGROUND: KPMG sent staff out this year for two weeks in September 2017 to do their field work and then completed the audit over the next 4 months.

DISCUSSION: The CAFR includes the audited financial statements as well as statistics about the City of Unalaska for the past ten years.

Again this year, field work was extremely comprehensive. Staff was exceedingly helpful and had most of the needed documents pulled for the auditors before they arrived. Staff also responded immediately to requests for information or documents from the auditors, which made for a smooth audit process.

ALTERNATIVES: There are no other alternatives.

FINANCIAL IMPLICATIONS: Although there are no direct financial implications, funding authorities and other sources routinely use audited financial reports as part of their evaluation process for funding eligibility.

LEGAL: Municipalities are legally required to have an annual independent audit of their financial statements.

STAFF RECOMMENDATION: Staff recommends approving Resolution 2018-10.

PROPOSED MOTION: I make a motion to approve Resolution 2018-10.

CITY MANAGER'S COMMENTS: I recommend acceptance of the FY17 CAFR.