AGENDA ITEM or FINAL CONTRACT REVIEW SUBMITTAL FORM

AgendaTitle:
Financial Audit Engagement Letters; McMahan and Associates, LLC; Calendar Year 2014

Action Requested: County Manager Signature

Parties to the Agreement:

Term Begins: **Term Ends:** **Grant Contract #:**

Summary:
Engagement letters from McMahan & Assoc. to complete the 2014 audits for the LMD, Housing Authority and County.

Fiscal Impact: Per proposal, 2013 audit total was $56,185 (paid in 2014); 2015 budget is $58,094 for 2014 audits.

Submitted by: Linda Nienhueser **Submitter's Email Address:** lnienhueser@gunnisoncounty.org

Finance Review: ○ Required ◉ Not Required

Comments:

Reviewed by: Discharge Date:

County Attorney Review: ◉ Required ○ Not Required

Comments:

Reviewed by: GUNCOUNTY1\atrezise Discharge Date: 2/24/2015 Certificate of Insurance Required Yes ○ No ◉

County Manager Review:

Comments:

Reviewed by: GUNCOUNTY1\mbirnie Discharge Date: 2/25/2015

◉ Consent Agenda ○ Regular Agenda ○ Worksession Time Allotted:

Agenda Date: 3/3/2015 Follow Up Agenda Date:

Revised April 2013

COCPA

Peer Review Program
American Institute of Certified Public Accountants
Administered by the
Colorado Society of CPAs

AICPA

July 23, 2013

Michael Neil Jenkins, CPA
McMahan and Associates, L.L.C.
Po Box 5850
Avon, CO 81620

Dear Mr. Jenkins:

It is my pleasure to notify you that on July 22, 2013 the Colorado Society Peer Review Board accepted the report on the most recent system peer review of your firm. The due date for your next review is April 30, 2016. This is the date by which all review documents should be completed and submitted to the administering entity. If your due date falls between January and April, you can arrange to have your review a few months earlier to avoid having a review during tax season.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Sincerely,

Joseph J Adams
Peer Review Chair
jadams@EKSH.com

cc: Stephen R. Capson

Firm Number: 10090471 Review Number 343529

Letter ID: 813535

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February 2, 2015

Gunnison County
200 East Virginia Way
Gunnison, CO 81230

We are pleased to confirm our understanding of the services we are to provide for the Gunnison County Housing Authority.

We will apply the agreed-upon procedure which the U.S. Department of Housing and Urban Development, Real Estate Assessment Center (REAC), has specified, listed in the attached schedule, to the electronic submission and related hard copy documents listed in the attached schedule of the Gunnison County Housing Authority as of and for the year ended December 31, 2014. This engagement is solely to assist the Gunnison County Housing Authority and the U.S. Department of Housing and Urban Development, REAC, in determining whether electronic submission of certain information agrees with the related hard copy documents included within the OMB Circular A-133 reporting package. Our engagement to apply the agreed-upon procedure will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States. The sufficiency of the procedure is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedure described in the attached schedule either for the purpose for which this report has been requested or for any other purpose. If, for any reason, we are unable to complete the procedure, we will describe any restrictions on the performance of the procedure in our report, or we will not issue a report as a result of this engagement.

We will submit a report listing the procedure performed and our findings. This report is intended solely for the use of Gunnison County Housing Authority and the U.S. Department of Housing and Urban Development, REAC, and should not be used by anyone other than these specified parties.

Our report will include a statement that we have not performed any additional auditing procedures after the date of our reports on the audited financial statements and supplemental information. Further, we take no responsibility for the security of the information transmitted electronically to the U.S. Department of Housing and Urban Development, REAC.

You agree to retain a copy of the OMB Circular A-133 reporting package in its entirety.

The attest documentation for this engagement are the property of Gunnison County Housing Authority and constitute confidential information. However, we may be requested to make certain attest documentation available to the Secretary of Housing and Urban Development, the HUD Inspector General, and the Government Accountability Office or their representatives, pursuant to authority given to them by law or regulation. We will notify you of any such request. If requested, access to such attest documentation will be provided under the supervision of Gunnison County Housing Authority personnel. Furthermore, upon request, we may provide copies of selected attest documentation to HUD or the Government Accountability Office representatives. HUD and the Government Accountability Office may decide to distribute the copies or information contained therein to others, including other governmental agencies.

We plan to begin the engagement on approximately March 1, 2015 and, unless unforeseeable problems are encountered, the engagement should be completed by March 31, 2015.

Our fee for these services will be consistent with our most recent audit proposal. Our invoices for these fees are payable upon presentation. Our fees are based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will keep you informed of any problems we encounter and our fees will be adjusted accordingly.

We appreciate the opportunity to be of service to Gunnison County Housing Authority and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us. If the need for additional procedures arises, our agreement with you will need to be revised. It is customary for us to enumerate these revisions in an addendum to this letter. If additional specified users of the report are added, we will require that they acknowledge in writing their responsibility for the sufficiency of the procedure.

Sincerely,

McMAHAN and ASSOCIATES, LLC

This letter correctly sets forth the understanding of Gunnison County Housing Authority.

BY:

_____ _____

Signature Date