

To: Olin Woods, Chair, and Members of the  
Yolo County Local Agency Formation Commission

From: Elisa Carvalho  
Interim Executive Officer

Date: September 26, 2011

Subject: Select a Subcommittee to Review Proposals Received for Audit of the Yolo  
LAFCO Financial Statements for each of the Last Three Fiscal Years and  
One Subsequent Audit for Fiscal Year 2011-12 to Coincide with Yolo County's  
Contract for Audit Services

## **Recommended Action**

Select a subcommittee to review proposals received for audit of the Yolo LAFCO financial statements for each of the last three fiscal years and one subsequent audit for fiscal year 2011-12 to coincide with Yolo County's contract for audit services.

## **Fiscal Impact**

Yolo LAFCO received four proposals for audit services between \$22,500 and \$37,500.

## **Reason for Recommended Action**

Yolo LAFCO received four proposals in response to its Request for Proposals for independent audit services of Yolo LAFCO financial statements for Fiscal Years 2008-09, 2009-10, 2010-11, and 2011-12. The firms that responded and their cost proposals are listed below.

Matson and Isom: \$22,500  
Richardson and Company: \$23,195

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### **COMMISSIONERS**

★ *Public Member* Olin Woods, Chair ★  
★ *County Member* Matt Rexroad, Vice Chair ★  
★ *City Members* Stephen Souza, Skip Davies ★ *County Member* Don Saylor ★

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### **STAFF**

★ *Interim Executive Officer* Elisa Carvalho ★  
★ *Commission Clerk* Terri Tuck ★ *Commission Counsel* Robyn Truitt Drivon ★

Boden and Company:	\$24,350
Gallina LLP:	\$37,500

**Background**

The Commission directed LAFCO staff to solicit quotes from independent audit firms, including Yolo County outside auditor (Vavrinek, Trine, Day & Co., LLP (VTD)), to conduct an audit of the Yolo LAFCO financial statements for each of the last three fiscal years and one subsequent annual audit for fiscal year 2011-12 to coincide with the County contract for audit services. VTD did not submit a proposal for audit services to LAFCO; however, alignment with the Yolo County contract for audit services will provide the Commission with the opportunity to be included in County audit contracts in the future.

Yolo LAFCO has not received any type of financial audit or review since 2000, when it was part of the Yolo County General Fund. LAFCO audits are not required by law; however, an independent financial review provides accountability and transparency and protects the Commission and staff.