

Introduced by: City Manager Baird  
Introduction Date: September 26, 2006  
Public Hearing: October 10, 2006  
Action: Passed  
Vote: 7-0

## *CITY OF BETHEL, ALASKA*

### **Ordinance #06-24**

#### **AN ORDINANCE AMENDING BETHEL MUNICIPAL CODE 4.04.090 TO EXTEND THE DATE FOR COMPLETION OF THE ANNUAL AUDIT FROM NINETY DAYS TO ONE HUNDRED AND FIFTY DAYS FOLLOWING THE CLOSE OF THE FISCAL YEAR**

**WHEREAS** the City of Bethel ("City") performs an annual audit after the close of each fiscal year;

**WHEREAS** Bethel Municipal Code ("Code") Section 4.04.090 requires the annual audit be completed within ninety days after the close of each fiscal year;

**WHEREAS** ninety days after the close of the fiscal year is not sufficient time for completion of the annual audit because the City's Finance Department has for at least the past ten years allowed a ninety day period after the end of the fiscal year to accrue accounts receivables and disburse payment for accounts payables to be reflected in the annual audit as is common in governmental accounting,

**WHEREAS** the Government Accounting Standards Board recently made a change to the rules regarding the date an auditor must use on the financial statements, amending it from the last date of audit field work to the date a draft audit is complete and submitted to the client for review, and 150 days after the end of the fiscal year is achievable,

**WHEREAS** the City's Finance Department recommends amending the Code at Section 4.04.090 to change the annual audit due date to one hundred and fifty days after the close of the audit year.

**THEREFORE BE IT ORDAINED** by the City Council of Bethel, Alaska, that:

**SECTION 1. Classification.** This ordinance is permanent in nature and shall become a part of the Bethel Municipal Code.

**SECTION 2. Content.** Section 4.04.090 of the Code is hereby amended to read as follows (new language is underlined and deleted language is stricken out):

#### **4.04.090     Audit.**

An independent audit shall be made of all accounts of the city at least annually, and more frequently if deemed necessary by the council. The annual audit shall be made by certified public accountants employed by the council, and shall be completed

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within one hundred and fifty ~~ninety~~ days following the close of the fiscal year. An analysis of the audit shall be made public by the council.

**SECTION 3. Effective Date.** This ordinance shall become effective immediately upon passage by the City Council.

**ENACTED THIS 10<sup>th</sup> DAY OF OCTOBER 2006, BY A UNANIMOUS VOTE IN FAVOR.**

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R. Thor Williams, Mayor

ATTEST:

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Sandra Modigh, City Clerk