

**OFFICE OF THE CITY MANAGER  
LITTLE ROCK, ARKANSAS**

**BOARD OF DIRECTORS COMMUNICATION  
DECEMBER 18, 2018 AGENDA**

<b>Subject:</b>	<b>Action Required:</b>	<b>Approved By:</b>
<p>A resolution to require the 2018 audit to be performed in accordance with the guidelines and format prescribed by the Governmental Accounting Standards Board, the American Institute of Certified Public Accountants, and the United States Government Accountability Office.</p> <p><b>Submitted By:</b></p> <p>Finance Services Department</p>	<p style="text-align: center;">Ordinance √ <b>Resolution</b></p>	<p style="text-align: center;">Bruce T. Moore City Manager</p>
<b>SYNOPSIS</b>	<p>The resolution requires that the 2018 Audit be performed in accordance with guidelines and formats prescribed by the Governmental Accounting Standards Board, the American Institute of Certified Public Accountants and the United States Government Accountability Office.</p>	
<b>FISCAL IMPACT</b>	<p>None.</p>	
<b>RECOMMENDATION</b>	<p>Approval of the resolution.</p>	
<b>BACKGROUND</b>	<p>Ark. Code Ann. §14-58-101 (West Supp. 2015) sets minimum standards for annual audits. The Statute further provides that the governing body of a municipality may choose to adopt audit standards that exceed the minimum standard.</p>	

**BACKGROUND  
CONTINUED**

For some time now, Little Rock has caused its annual to be performed in accordance with GASB, AICAP and GAO guidelines and formats. This resolution affirms the Board's commitment to the highest standards of financial reporting for the 2018 Audit.