

THE CITY OF WARWICK
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

NO..... DATE.....

APPROVED.....MAYOR

**RESOLUTION APPROVING AUDITING AND
FINANCIAL CONSULTING SERVICES**

Resolved that,

WHEREAS, the health, safety and welfare of the citizens of the City of Warwick are matters of paramount importance to the City Council; and

WHEREAS, the City Charter provides that the City Council is an integral part of the City's budgetary process and requires that the City Council approve expenditures during the fiscal year; and

WHEREAS, the City Council has regular oversight responsibilities with regard to the City's finances; and

WHEREAS, audit and financial consulting services would be beneficial in assisting the City Council in the performance of its financial responsibilities; and

WHEREAS, Section 2-15 of the City Charter provides that "The council may authorize by resolution employment of any professional or technical consultants within the limits of appropriations provided for such purpose." and

WHEREAS, funds were appropriated in the current fiscal year budget for audit and financial consulting services; and

Whereas, the City Council desires to retain the firm of Yarlas, Kaplan, Santilli, Moran, Ltd. to provide audit and financial consulting services for the City Council pursuant to the engagement letter attached hereto.

NOW THEREFORE, BE IT RESOLVED that the Warwick City Council hereby retains the firm of Yarlas, Kaplan, Santilli, Moran, Ltd. to provide audit and financial consulting services to the City Council pursuant to the engagement letter attached hereto and authorizes the City Council President to execute the engagement letter.

The City Clerk is hereby directed to forward a copy of this Resolution to the Department

1 Directors and the Mayor.

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This Resolution shall take effect upon passage.

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SPONSORED BY: COUNCILMAN LADOUCEUR

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COMMITTEE: FINANCE



Certified Public Accountants & Business Consultants

YARLAS, KAPLAN, SANTILLI, MORAN, LTD.

October 4, 2017

Warwick City Council
Attn: Joseph J. Solomon, President
3275 Post Road
Warwick, RI 02886

RE: Fiscal Management Consulting Services

Dear Council Members:

This letter confirms the engagement of YKSM, Ltd. by the Warwick City Council as of October 4, 2017. We are engaged to assist the Warwick City Council in the matter referenced above.

The professional consulting services we currently expect to provide include the following:

Analysis and interpretation of financial information provided to the Warwick City Council and its Finance Committee, as it pertains to City of Warwick finances, on an as needed basis.

During the course of our engagement, it may be necessary for us to prepare written reports that support our conclusions. We will report to the City Council President and the Warwick City Council Finance Committee, directly, and will submit to them all reports, communications, and work product, which will also be disseminated to the entire Council by the Council President. These reports are to be used only in connection with the referenced matter and may not be published or used in any other manner without the written consent of this firm.

All workpapers or other documents used by us during this engagement will be maintained in segregated files, and such originals and all copies will be returned to you upon the completion of our engagement.

Our fees for these services will be based on the actual time spent at our standard hourly rates, which vary according to the degree of responsibility involved and the experience level of the personnel assigned to perform the services. Our hourly rates by staff level are as follows:

Partner \$200-\$225
Manager/Supervisor \$145-\$155
Senior Staff \$100-140

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56 Wells Street, Westerly, Rhode Island 02891 tel 401.596.9500 fax 401.348.9908
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Our billings will be sent to the City of Warwick for payment. It is agreed that our fee is not contingent on the results of any potential findings. We will submit bills to the City of Warwick monthly, payable within thirty days, which will be based on our standard hourly rates for this type of consulting, plus out-of-pocket expenses.

The Warwick City Council shall authorize us to obtain all documentation and information and make available key personnel within a reasonable period of time pursuant to our request. The Warwick City Council and Finance Committee will assist us in obtaining documentation and information as needed. Failure to do so may result in extensions of time and increased costs that may jeopardize engagement deadlines. In such an event, The Warwick City Council will not hold us responsible, and all fees and expenses will be paid to us in accordance with the terms of this engagement.

If information becomes known that would make our continued involvement in this engagement inappropriate, or if parties involved change, we reserve the right to withdraw from this engagement. In addition, we will refuse to perform any requested act that we deem a violation of law, public policy, or our professional ethical standards, and may, as a result, withdraw from the engagement without penalty.

In no event will our firm be liable for incidental or consequential damages resulting from our performance on this engagement, even if we have been advised of the possibility of such damages.

If the Warwick City Council agrees with the terms of our engagement, please have an authorized representative sign and date one copy of this letter in the space provided. This agreement will become effective when you return the signed copy to us with retainer.

If the need for additional services arises, our agreement with the Warwick City Council will need to be revised. It is customary for us to describe these revisions in an addendum to this letter.

Very Truly Yours,



Thomas E. Lisi, CPA, MBA



Jon R. Almeida, CPA, CFE, ABV

Accepted by: _____

Title: _____

Date: _____