OFFICE OF THE CITY MANAGER  
LITTLE ROCK, ARKANSAS  

BOARD OF DIRECTORS COMMUNICATION  
DECEMBER 12, 2017 AGENDA  

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<th>Subject:</th>
<th>Action Required:</th>
<th>Approved By:</th>
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| A resolution to require the 2017 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. | Ordinance  
√ Resolution  
Approval  
Information Report | Bruce T. Moore  
City Manager |

**SYNOPSIS**  
The resolution requires that the 2017 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.

**FISCAL IMPACT**  
None.

**RECOMMENDATION**  
Approval of the resolution.

**BACKGROUND**  
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. For some time now, Little Rock has caused its annual to be performed in accordance with the Governmental Accounting Standards Board (GASB), the American Institute of Certified Public Accountants (AICAP), and the United States Government Accountability Office (GAO) guidelines and formats.
BACKGROUND CONTINUED  This resolution affirms the Board’s commitment to the highest standards of financial reporting for the 2017 Audit.