

CLEVELAND PUBLIC LIBRARY

Board Meeting
March 13, 2012

RESOLUTION TO ENGAGE THE AUDITOR OF STATE'S PROFESSIONAL SERVICES TO AUDIT THE LIBRARY'S BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2011.

- WHEREAS, The Fiscal Officer of the Cleveland Public Library provides the Board of Trustees with monthly financial statements and full financial statements at the close of each fiscal year, as required by Ohio Revised Code §3375.36; and
- WHEREAS, The Cleveland Public Library submits basic financial statements for each fiscal year to the state as required by Ohio Revised Code §117.38; and
- WHEREAS, The Auditor of State will audit the basic financial statements as of and for the year ended December 31, 2011 following U.S. generally accepted auditing standards and the Comptroller General of the United States' standards for financial audits contained in *Government Auditing Standards*, and the Single Audit Act Amendments of 1996, and the provisions of Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and
- WHEREAS, The objective of an audit is to form an opinion concerning whether the basic financial statements present fairly, in all material respects, the Library's financial position, changes in financial position, and requires budgetary comparisons in conformity with U.S. generally accepted accounting principles; and
- WHEREAS, Cleveland Public Library desires to engage the Auditor of State's professional services to audit the Library's basic financial statements as of and for the year ended December 31, 2011 at a total cost not to exceed \$28,700, charged to the general fund account 11100053-53720; now therefore be it
- RESOLVED, That the Fiscal Officer is authorized to enter into an agreement with the Auditor of State necessary and appropriate to effectuate the terms and conditions of this Resolution, which agreement shall be subject to the approval of the Library's Chief Legal Officer.