Legislation Details (With Text)

File #:	59712	**Version:**	1	**Name:**	597Accepting the financial management and planning practices audit conducted for the Madison Water Utility
Type:	Resolution			**Status:**	Passed
File created:	2/25/2020			**In control:**	Finance Department
On agenda:	3/3/2020			**Final action:**	7/21/2020
Enactment date:	7/27/2020			**Enactment #:**	RES-20-00533

Title: Accepting the financial management and planning practices audit conducted for the Madison Water Utility

Sponsors: Satya V. Rhodes-Conway

Indexes:

Code sections:

Attachments: 1. 33-Water Utility Financial and Management Audit.pdf, 2. MWU Financial Management and Planning Practices Audit Final.pdf, 3. Water Financial Management and Planning Practices Audit Results - January 2020 FINAL.pdf

Date	Ver.	Action By	Action	Result
7/21/2020	1	COMMON COUNCIL	Adopt	Pass
6/23/2020	1	WATER UTILITY BOARD	RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER	Pass
3/17/2020	1	COMMON COUNCIL EXECUTIVE COMMITTEE	Return to Lead with the Recommendation for Approval	Pass
3/9/2020	1	FINANCE COMMITTEE	Return to Lead with the Recommendation for Approval	Pass
3/4/2020	1	WATER UTILITY BOARD	Refer	
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3/3/2020	1	COMMON COUNCIL	Refer	Pass
2/25/2020	1	Finance Department	Referred for Introduction	

Fiscal Note

The 2019 Adopted Operating Budget called for an external audit of the Water Utility's financial management and planning practices. This requirement was added to the budget via amendment 33 adopted by the Finance Committee. The total cost of the contract to conduct the audit was $19,000.

Title

Accepting the financial management and planning practices audit conducted for the Madison Water Utility

Body

WHEREAS, the 2019 Adopted Operating Budget called for an external audit of the Madison Water Utility regarding the Department's financial and planning practices; and,

WHEREAS, Ruekert and Mielke Inc and Wegner CPAs were contracted to conduct the audit in 2019; and,

WHEREAS, the audit report includes eight recommendations for the Water Utility to improve its financial health; and,

NOW THERFORE BE IT RESOLVED, the Common Council accepts the final audit report examining the Water Utility's Financial Management and Planning Practices.