

ENERGY AND ENVIRONMENT COMMITTEE REPORT relative to a request for approval of Amendment No. 1 to an agreement with KPMG LLP (KPMG) to perform external audits of financial statements and related services.

Recommendation for Council action:

CONCUR with the Board of Water and Power Commissioners' action of January 3, 2017, Resolution No. 017-131, authorizing execution of Amendment No. 1 to Agreement No. 47235-4 with KPMG to:

- a. Extend the contractual term by two years with an optional one-year extension, resulting in a total term of six years, expiring in April 2020.
- b. Increase the expenditure authority by \$7.2 million, resulting in a total expenditure authority of \$11.9 million.

Fiscal Impact Statement: The City Administrative Officer reports that approval of the proposed resolution will increase the existing expenditure authority by \$7.2 million affecting the Power Revenue Fund and the Water Revenue Fund. There is no fiscal impact to the City General Fund.

Community Impact Statement: None submitted.

TIME LIMIT FILE - MARCH 5, 2017

(LAST DAY FOR COUNCIL ACTION - MARCH 3, 2017)

Summary:

At a meeting held on January 18, 2017, the Energy and Environment Committee considered reports from the Board of Water and Power Commissioners and City Administrative Officer, and Resolution No. 017-131 relative to a request for approval of Amendment No. 1 to an agreement with KPMG to perform external audits of financial statements and related services. After providing an opportunity for public comment, the Committee recommended that Council concur with the Board action as detailed above. This matter is now submitted to Council for its consideration.


Respectfully Submitted,

ENERGY AND ENVIRONMENT COMMITTEE

MEMBER	VOTE
MARTINEZ:	YES
BLUMENFIELD:	YES
CEDILLO:	ABSENT
KORETZ:	ABSENT
O'FARRELL:	YES

MLE
17-0019_rpt_ee_1-18-17

-NOT OFFICIAL UNTIL COUNCIL ACTS-