

Midway City Council
23 June 2020
Regular Meeting

Ordinance 2020-15 /
Audit Committee



ORDINANCE 2020-15

A RESOLUTION AMENDING THE MIDWAY CITY MUNICIPAL CODE TO ESTABLISH AN AUDIT COMMITTEE.

WHEREAS, the Midway City Council wants to insure the honest, ethical, and efficient operation of the City; and

WHEREAS, the City Council wants to reduce the risk of fraud and abuse; and

WHEREAS, the City Council finds that establishing an audit committee will further these goals.

NOW THEREFORE, be it hereby **RESOLVED** by the City Council of Midway City, Utah, as follows:

Chapter 2.20 of the Midway City Code is hereby added as attached as Exhibit A.

This ordinance shall take effect upon publication as required by law.

PASSED AND ADOPTED by the City Council of Midway City, Wasatch County, Utah
this day of , 20 .

	AYE	NAY
Council Member Steve Dougherty	_____	_____
Council Member Jeff Drury	_____	_____
Council Member Lisa Orme	_____	_____
Council Member Kevin Payne	_____	_____
Council Member JC Simonsen	_____	_____

APPROVED:

Celeste Johnson, Mayor

ATTEST:

Brad Wilson, City Recorder

APPROVED AS TO FORM:

Corbin Gordon, City Attorney

(SEAL)

DRAFT

Exhibit A

DRAFT

CHAPTER 2.20 AUDIT COMMITTEE

Section 2.20.010 Members

Section 2.20.020 Staff and their Duties

Section 2.20.030 Scope and Work

Section 2.20.010 Members

A. The Audit Committee shall consist of three members.

B. Membership shall be as follows:

1. Mayor
2. A city council member
3. Member at large

C. The Mayor shall appoint the members of the Committee with the advice and consent of the City Council. One of the members must be a financial expert who is not a member of management.

Section 2.20.020 Staff and their Duties

A. City staff shall assist the Committee as needed.

Section 2.20.030 Scope and Work

A. The Committee shall meet at least once a year at the conclusion of the audit of the financial statements.

B. The Committee shall ensure the following:

1. Management develops and enforces systems that ensure the entity accomplishes its mission effectively and efficiently while complying with laws and regulations.
2. The internal audit function objectively assesses the effectiveness of management's internal control program.
3. Financial statement audits are performed by a qualified, independent accounting firm and issues identified during those audits are reviewed and resolved as appropriate.
4. Hotline complaints related to the finances of the City are investigated, and findings are addressed by the governing body.