

Executive Summary

CAFR (comprehensive annual financial report) preparation software will relieve risks associated with the current process by giving the County more control over the timeline, information and rollout of the CAFR each year. It will facilitate a much more streamlined, accurate and efficient report by removing links that are prone to breaking as well as ensuring that numbers referenced multiple times throughout the 200 plus page document are consistent. It will also remove the burden and costs associated with transitioning CAFR preparation in accordance with the selection of external auditors.

Currently, CAFR preparation is facilitated by the external auditors and costs for their preparation and access to the system are part of the external audit contract. This year that contract is going out to RFP and will be able to be decreased due to the removal of the CAFR preparation and access components of the contract package.

Existing interfaces to PeopleSoft will be used to populate the CAFR software solution.

Budget

Funding Source	Existing Budget	Funding Ask	Total
110 Gen. Fund 2018		\$38,000	\$38,000

Internal Resources Cost	External Resources Cost	New FTE

Alternative Suggested Solutions

Existing County Solutions or State/County Contract Solutions

WDesk by Workiva is approved on the NASBO (National Association of State Budget officers) contract .

Maintaining the Status Quo (Doing Nothing)

The County's CAFR preparation cost and inefficiencies will continue and the external audit cost will remain the same.

Sponsors

Agency(s) Name	Sponsor(s) Name	Sponsor(s) Title
Mayor's Finance	Shanell Beecher	Accounting Director
Mayor's Finance	Dan Curtis	Budget Analyst
Mayor's Finance	Darrin Casper	CFO

Document Review

Signatures obtained for Concept Documents are not an obligation by the agency to commit funding. Once Information Services receives approval from the agency on the outlined Concept Document, functionality will be specified and cost estimate will be tightened to +/- 10%.

Name	Title	Review Date
	Sponsor(s)	
Zachary Posner	CIO	