



## Staff Report – Consent Agenda

February 5, 2024, Council Regular Meeting

TDJ CPA Incorporated Engagement Letter (Submitted by Cathy Huber Nickerson)

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**BACKGROUND:** The City of Camas Finance Department engages in accounting services with TDJ CPA Incorporated to provide technical assistance in the preparation of the City’s Annual Comprehensive Financial Report and provide support assistance with the State Audit for the City.

**SUMMARY:** This engagement letter is for the services the City has received for over ten years. This letter is more expensive than prior years in that in addition to providing prior year services, the TDJ CPA team will be ensuring the financial system will generate accurate financial statements by running parallel report preparations. This is a one-time activity which will help with the annual audit. The cost of this contract is not to exceed \$61,500.

**BENEFITS TO THE COMMUNITY:** This contract helps ensure the City has accurate financial statements for the community.

**POTENTIAL CHALLENGES:** If the contract is not approved, there may be a delay in the preparation of the Annual Comprehensive Financial Report which would also delay the State Audit which in turn may jeopardize the opportunity to submit the report for the GFOA award which is considered best practices.

**BUDGET IMPACT:** The budget for this contract is in the City’s 2024 adopted budget.

**RECOMMENDATION:** Staff recommends Council approve the Mayor to sign the TDJ CPA Incorporated Engagement Letter.