

SUBMITTED BY: Alejandro Martinez, Finance Director

MANAGEMENT TEAM REVIEW: Ana Urquijo, City Manager

FOCUS AREA: Other / NA

ORGANIZATIONAL IMPROVEMENTS: EnterTextHere

SUBJECT: FINANCIAL AUDITING SERVICES BID AWARD

EXECUTIVE SUMMARY:

Request for Proposal for Auditing Services was issued on 05/18/2023. The city received one (1) Bid from The Pun Group.

BACKGROUND:

The city requested a 3-year contract bid price for state obligated financial auditing services. The RFP was shared with several Audit firms on our list. One firm declined to submit a bid due to current commitments and staff shortages. Another one declined due to their recent increase in pricing and the belief they would not be competitive.

The received proposal from the Pun Group meets and contains all mandatory elements of an audit firm and technical qualifications. Below are the prices provided by this firm:

FY Audit	Pun Group
2023	\$ 50,000
2024	\$ 51,500
2025	\$ 53,045

The city is currently contracted with the Pun Group and last year paid \$36,414 for the FY22 audit. This pricing structure was established 3 years ago. Since then, this industry has experienced an increase in their services of between 20-30%.

DISCUSSION:

Staff recommend awarding the 3-year contract for Auditing Services to the Pun Group.

FISCAL IMPACT:

Year 1: \$50,000 Year 2: \$51,500 Year 3: \$53,045

Fiscal Year: 2022/2023

Amount Requested:

Budgeted: Y / N

Account (s):

“...I MOVE THAT THE MAYOR AND COUNCIL APPROVE THE FINANCIAL AUDITING SERVICES BID AWARD TO THE PUN GROUP.”