



MEETING DATE: May 13, 2024
PRESENTED BY: Andy Garcia, Interim Finance Director/Assistant City Manager
AGENDA ITEM: Approval of Engagement Letter Amendment for Fiscal Year 2022/2023 with Carr, Riggs & Ingram, LLC for Non-Attestation Services – A. Garcia

NATURE OF REQUEST:

Staff is requesting approval of the Engagement Letter Amendment with Carr, Riggs & Ingram, LLC (RFQ 19-247-07-26 Financial Auditing Services) for Fiscal Year 2022/2023 for Non-Attestation Services to include the following activities: Preparation of financial statements (not including the Introductory Section, Management's Discussion and Analysis, and the Statistical Section) and the implementation of GASB Statement No. 96, Subscription Based Information Technology Arrangements and GASB Statement No. 87, Leases, government-wide entries as needed.

The estimated cost for such services include: Assistance with preparation of financial statements of the City (Annual Comprehensive Financial Report excluding Introductory Section, MD&A, and Statistical Section) - \$18,750. Assistance with GASB 96 and 87 - \$125 per each leased asset agreement or subscription arrangement for which assistance is requested. Estimated number of lease agreements needed is 23, resulting in an estimated GASB 96 and 87 cost of \$2,875 (if needed). Due to turnover in the Finance Department, it is expected that the use of these non-attestation services will reduce the lead time of the 2022/2023 FY audit's completion.

BUDGETED: Yes **FUND:** General Fund – Org. Expense **ACCT. #:** 01-417-34400

BUDGET: \$131,625 **EST. COST:** \$21,625 **CURRENT BUDGET BALANCE:** \$74,325.00

BID AMOUNT: \$ N/A

STAFF RECOMMENDATION:

Approval

Departmental Approval: Finance, Purchasing

Advisory Board Recommendation: N/A

City Manager's Recommendation: Approval *MRP*

RECORD OF VOTE: **APPROVED:** _____

DISAPPROVED: _____

TABLED: _____

_____ AYES

_____ NAYS

_____ DISSENTING _____