



MEETING DATE: July 10, 2023
PRESENTED BY: Angie Vela, Finance Director
AGENDA ITEM: Authorization to execute 2nd & Final One Year Renewal Option for Auditing Services - Vela

NATURE OF REQUEST:

The City Council is required by the City Charter Section 3.14 to have an independent audit of the books of accounts, records and transactions of all the administrative departments of the City at least yearly.

In addition to the City's Financial Statements, the Auditors also conduct an audit on the MEDC's Financial Statements.

The audit contract awarded in 2019 was for fiscal years ending September 30, 2019, 2020 and 2021. As part of that contract the City reserved the right to extend for two additional one-year renewal terms. This would be the second and final extension of a one-year term with Carr Riggs Ingram LLC.

BUDGETED: FY23-24 **FUND:** General, MEDC **ACCT. #:** 01-417-34400/21-410-34400

BUDGET: \$135,000 **EST. COST:** \$115,000 **CURRENT BUDGET BALANCE:** \$

BID AMOUNT: \$

STAFF RECOMMENDATION:

Approval

Departmental Approval: Finance, Purchasing

Advisory Board Recommendation: N/A

City Manager's Recommendation: Approval *RP*

RECORD OF VOTE: **APPROVED:** _____

DISAPPROVED: _____

TABLED: _____

_____ AYES

_____ NAYS

_____ DISSENTING _____