



AGENDA ITEM ANALYSIS

Project/Issue Name: 23-R-45 A Resolution of the City Council Authorizing the City Administrator to Execute a Fourth Addendum to the Agreement for Financial Consulting Services with Maximist, LLC.

Submitted By: Bob Ford

Date: July 18, 2023

Issue Statement

To execute an addendum to the contract for financial consulting services provided by Larry Brown.

Discussion and/or Analysis

The City of Republic has been utilizing Larry Brown of Maximist, LLC for financial consulting services for several years, as needed. Mr. Brown provides additional oversight and protection to the City's funds by increasing internal controls, providing coverage during staff turnover or absence, and providing additional reviews. Mr. Brown has provided and continues to provide part-time services within the Finance Department where his institutional knowledge spanning approximately five years is invaluable. Mr. Brown is currently spending one day per week with the City's finance team and is nearing the ceiling of the previously approved not to exceed amount of \$70,000.

The addendum increases the not to exceed amount from \$70,000 to \$80,000 for FY 2023. We currently anticipate needing Mr. Brown one day per week on an as needed basis for an additional five to 10 weeks thru the end of August 2023.

Recommended Action

Staff recommends approval.