



Commerce City

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Council Communication File Number: Res 2021-89

Agenda Date: 9/20/2021

Version: 1

Status: ATS Review

In Control: City Council

File Type: Resolution

A RESOLUTION APPROVING SELECTION OF PLANTE & MORAN PLLC TO PROVIDE ANNUAL AUDIT SERVICES

Summary and Background Information:

The 2020 Audit was the last audit covered under the previous contract with Eide Bailly LLP. Finance conducted an RFP for audit services in 2021 and Plante & Moran PLLC was the selected vendor. The proposed agreement is for three years with two option year renewals. The attached resolution approves the selection of Plant & Moran PLLC and authorizes the City Manager to execute the contract on behalf of the City. Audit services costs are delineated in two tiers, base financial audit services and single audit services. Single audits are required when the organization spends \$750,000 or more in federal funding and are managed on a per federal program basis.

Costs associated with this proposed agreement are summarized below:

- 2022 Costs for 2021 Audit - \$91,025 for base financial audit services and \$11,000 per federal program for single audit services
- 2023 Costs for 2022 Audit - \$91,025 for base financial audit services and \$11,000 per federal program for single audit services
- 2024 Costs for 2023 Audit \$93,305 for base financial audit services and \$11,275 per federal program for single audit services
- 2025 Costs for 2024 Audit \$95,660 for base financial audit services and \$11,563 per federal program for single audit services
- 2026 Costs for 2025 Audit - \$98,070 for base financial audit services and \$11,863 per federal program for single audit services

Staff Responsible (Department Head): Sheryl Carstens, Director of Finance

Staff Member Presenting: Theresa Wilson will answer questions if necessary

Financial Impact: \$469,085 for base audit services plus an additional cost of \$11,000 in the first year subject to an increase of up to 2.5% in years three to five per federal program for single audit services as needed (over a five year period)

Funding Source: Financial Services Budget

Staff Recommendation: Approve Resolution 2021-89

Suggested Motion: Motion to Approve Resolution 2021-89