

BUDGET AND FINANCE COMMITTEE REPORT relative to a request for authority to release a Request for Proposal for audit services and select auditors to conduct the Annual and Single Audits of the City for Fiscal Years 2022-23 through 2024-25.

Recommendation for Council action:

AUTHORIZE the Controller, with the assistance of the City Administrative Officer (CAO), and the Board of Public Works (Board) to:

- a. RELEASE the Request for Proposals (RFP), attached to the Joint Report from the Controller, CAO, and Board, attached to the Council file, and to make any technical corrections and updates to the RFP for an Annual and Single Audit of the City's finances for Fiscal Years 2022-23 through 2024-25 with two one-year renewal options.
- b. EVALUATE the proposals that will be received.
- c. REPORT, subsequently report to the Council with recommended actions related to the selection of an external auditor, and proposed contract, subject to the review of the City Attorney as to form and legality.

Fiscal Impact Statement: The Controller, CAO, and Board report that there is no fiscal impact from approving the recommendations in this report. However, an appropriation of funds will be required in the FY 2023-24 budget to complete the annual audit of FY 2022-23. This amount may be similar to the funds included in the FY 2022-23 Adopted Budget for the FY 2021-22 annual audit (\$1,113,689), subject to change based on the results of the RFP.

Community Impact Statement: None submitted

**TIME LIMIT FILE – OCTOBER 31, 2022
(LAST DAY FOR COUNCIL ACTION – OCTOBER 28, 2022)**

SUMMARY

At its meeting held on September 12, 2022, the Budget and Finance Committee considered a joint report from the Controller, CAO, and Board relative to a request for authority to release a Request for Proposal for audit services and select auditors to conduct the Annual and Single Audits of the City for Fiscal Years 2022-23 through 2024-25.

After an opportunity for public comment was held, the Committee moved to approve the joint report recommendation as listed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN	YES
BLUMENFIELD	ABSENT
DE LEON	ABSENT
RODRIGUEZ	YES
PRICE	YES

AS 9/12/22
COUNCIL FILE NO. 22-1022

-NOT OFFICIAL UNTIL COUNCIL ACTS-

