

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



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Bill Type and Number: Ordinance 2023-673

Introducer/Sponsor(s): Finance Committee

Date of Introduction: September 26, 2023

Committee(s) of Reference: F

Date of Analysis: September 28, 2023

Type of Action: Authorization to execute independent auditor agreement

Bill Summary: The bill determines that the auditing firm of Carr, Riggs and Ingram, LLC (CRI) has satisfactorily conducted the City annual independent audits for the last 3 fiscal years and authorizes the execution of a contract with the firm for the performance of the FY23-24 audit.

Background Information: In 2020 the City Council authorized a contract with CRI to perform the annual independent audit for a period of 3 years with two 1-year renewal options. The Council subsequently authorized the first renewal option for the FY22-23 fiscal year audit and this bill will authorize the second and final option for FY23-24. The fee for the audit will be \$405,350 and the Council Auditor's Office will provide audit assistance of up to a maximum of 600 hours of in-kind staff time. After the completion of the FY23-24 audit the Council Auditor's Office will solicit proposals from auditing firms for audit work in future years.

Policy Impact Area: Independent audit

Fiscal Impact: The audit fee for FY22-23 is \$405,350.

Analyst: Clements