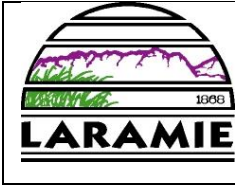


CITY OF LARAMIE COUNCIL WORK SESSION June 2, 2020



Agenda Item: Agreement

Title: Professional Services Agreement with ACM LLP for Auditing Services

Recommended Council MOTION: Approve the Agreement between the City of Laramie and ACM LLP for Professional Audit Services for fiscal years 2020-2024, with total costs billed on an as-used basis, but not to exceed stated amounts, and authorize the Mayor and City Clerk to sign.

Administrative or Policy Goal:

State law requires the City of Laramie to publish audited financial statements within six months of fiscal year-end. The audit must be performed in accordance with generally accepted auditing standards by an independent audit firm. In addition, the City must also compile a Schedule of Federal Expenditures that is subject to Single Audit procedures by its auditors.

Background:

On March 17, 2020, the Administrative Services Department published a request for proposal (RFP) for audit services on Quest CDN. Notice was also published in the Laramie Boomerang on March 21 and 28, 2020. The proposal required interested firms to submit requested information no later than April 6, 2020 at 5 p.m. local time.

The City received one response to this RFP. ACM LLP, the City’s current independent auditor, submitted a proposal that responded to each required element, including a provision that audit fees be billed on an as-used basis with a maximum price provided for each fiscal year. The City also requested that responding firms provide detail for additional expenses that might be incurred under the audit engagement, including travel costs, as well as proposed fees for increased services required by the City during times of software implementation or staffing transition. The schedule of proposed fees, page 24 of Attachment B, details the maximum audit price by fiscal year with these considerations. Maximum fees are as follows: FY 2020 - \$79,600, FY 2021 - \$81,550, FY 2022 - \$84,075, FY 2023 - \$86,150, and FY 2024 - \$88,800.

Based on the performance of ACM LLP in the past, as well as the historically reasonable fees charged under the as-used services agreement with a maximum price, the City recommends that the Council award the professional services agreement to ACM LLP.

Legal/Statutory Authority:

W.S 15-1-103

BUDGET/FISCAL INFORMATION:

EXPENSE

Proposed Project Cost.

	Amount	Funds
Project Cost	\$79,600.00	Maximum price for FY 2020 audit services
Loans on Project		
Grants for Project		
Other/Outside Projects		
City's Amount	\$79,600.00	
Contingency 0%	\$0.00	
Total Amount	\$79,600.00	

Responsible Staff:

Malea Brown, Chief Operating Officer

Jennifer Wade, Deputy Administrative Services Director

Attachments:

Agreement for Professional Services Between the City of Laramie, Wyoming and ACM LLP

Attachment A – Professional Services Between the City of Laramie, Wyoming and ACM LLP