



# Agenda Item

## City Council

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**Item #:** 3.6.

10/24/2023

**File #:** 23-0678

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**TO:** Honorable Mayor and Members of the City Council

**THRU:** Tom Kisela, City Manager

**FROM:** Trang Nguyen, Finance Director

### **1. SUBJECT**

Agreement with Davis Farr, LLP for accounting services.

### **2. SUMMARY**

An agreement for accounting services in the amount of \$80,000.

### **3. RECOMMENDED ACTION**

Approve the agreement with Davis Farr, LLP in the amount of \$80,000 for accounting services; and authorize the Mayor and City Clerk to execute on behalf of the City.

### **4. FISCAL IMPACT**

The total expenditure for this agreement will be funded by the General Fund (100) for \$80,000 in account number 100.1231.51670.00000. Funding will be derived from anticipated salary savings from the Fiscal Year 23-24 adopted budget in the General Fund.

### **5. STRATEGIC PLAN GOALS**

Goal 2: Be a fiscally healthy community

- a: Expend fiscal resources responsibly.
- d: Effectively manage and develop City assets.

### **6. DISCUSSION AND BACKGROUND**

The Finance Department's Accounting Division has experienced recent turnover and vacancies. Currently, there are no experienced accountants on staff. While recruitments are underway, this agreement with Davis Farr, LLP provides coverage in this critical area to assist with closing the books and completing the audit and other required reports for the fiscal year ended June 30, 2023.

The agreement will be funded through anticipated salary savings.

### **7. ATTACHMENTS**

- Professional Services Agreement