Legislation Details (With Text)

File #:	BILL NO. 20-66	**Name:**	
Type:	Ordinance	**Status:**	Passed
File created:	1/31/2020	**In control:**	City Council - Regular Session
On agenda:	4/14/2020	**Final action:**	4/14/2020
Title:	An Ordinance approving the award of RFP No. 2020-026 for financial auditing services for a one-year term with up to four, one-year renewals, to RSM US LLP, and authorizing the City Manager to execute the same and by and on behalf of the City of Lee's Summit, Missouri. (F&BC 4-13-20)		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Ordinance, 2. Exhibit A, 3. Arrangement Letter		

Date	Ver.	Action By	Action	Result
4/14/2020	1	City Council - Regular Session	for second reading	Pass
4/14/2020	1	City Council - Regular Session	adopted and numbered	Pass
4/13/2020	1	Finance and Budget Committee	recommended for approval	Pass

An Ordinance approving the award of RFP No. 2020-026 for financial auditing services for a one-year term with up to four, one-year renewals, to RSM US LLP, and authorizing the City Manager to execute the same and by and on behalf of the City of Lee's Summit, Missouri. (F&BC 4-13-20)

Issue/Request:
An ordinance approving the award of RFP No. 2020-026 for financial auditing services for a one-year term with up to four, one-year renewals, to RSM US LLP, and authorizing the City Manager to execute the same and by and on behalf of the City of Lee's Summit, Missouri.

Committee Motion:
I move to recommend to the City Council for approval of an Ordinance approving the award of RFP No. 2020-026 for financial auditing services for a one-year term with up to four, one-year renewals, to RSM US LLP, and authorizing the City Manager to execute the same and by and on behalf of the City of Lee's Summit, Missouri.

Council Motion:

FIRST MOTION: I move for second reading of an Ordinance approving the award of RFP No. 2020-026 for financial auditing services for a one-year term with up to four, one-year renewals, to RSM US LLP, and authorizing the City Manager to execute the same and by and on behalf of the City of Lee's Summit, Missouri.

SECOND MOTION: I move for adoption of an Ordinance approving the award of RFP No. 2020-026 for financial auditing services for a one-year term with up to four, one-year renewals, to RSM US LLP, and authorizing the City Manager to execute the same and by and on behalf of the City of Lee's Summit, Missouri.

Key Issues:
A qualified auditing firm is need to provide the following services:

-A Single Audit Report is performed annually to provide assurance to the U.S. federal government as to the management and use of such funds by recipients.

-Consolidated Annual Financial Report (CAFR) is an annual report that includes three major sections: introductory, financial, and statistical. The introductory section furnishes general information on the government's structure, services, and environment. The financial section contains all basic financial statements and required supplementary information, as well as information on all individual funds and discreetly presented component units not reported separately in the basic financial statements. The statistical section provides trend data and nonfinancial data useful in interpreting the basic financial statements and is especially important for evaluating economic condition.

Background
The current audit services contract is at the end of its term and therefore a solicitation for a new contract needed to be issued. A request for proposals was developed with input from the Finance Department and issued by the Procurement and Contract Services Division.

The responses were evaluated by a committee of Finance staff. All firms that submitted were brought in for an interview.

RSM US LLP was the top scoring firm after the evaluation and interviews.

Recommendation: Staff recommends the approval of the Ordinance awarding Contract No. 2020-026 to RSM US LLP for a one-year term with up to four, one-year renewals.

Bette Wordelman, Director of Finance