

**Action Requested/Required:**

- ☐ Vote/Action Requested
☐ Public Hearing
☒ For Discussion Only
☐ Presentation Only

Department: Finance Presenter(s) & Title: Melissa Forrester, Finance Director

Agenda Item Title:

Discussion of Request for Proposals for Annual Financial Auditing Services Issued July 9, 2024

Summary:

The City of Canton has engaged the services of Rushton, LLC for financial audits dating back to fiscal year 2014. Our most recent contract for professional services has expired. The Government Finance Officers Association (GFOA) recommends that governmental entities undertake a full-scale competitive process for the selection of independent auditors at the end of each audit contract. The GFOA also advises governments to enter into multiyear agreements of at least five years in duration when obtaining the services of independent auditors. On July 9, 2024, the City issued an RFP for Annual Financial Auditing Services with a due date for proposals on July 31. The City received four proposals, one of which is from the City's incumbent service provider. After comparison of technical and price proposals, the review committee recommends Council award a contract to Rushton, LLC for the three consecutive fiscal years beginning with the fiscal year ending September 30, 2024 through fiscal year ending September 30, 2026, with renewal available to September 30, 2028.

Budget Implications:

Budgeted? ☒ Yes ☐ No ☒ N/A

Total Cost of Project: Check if Estimated ☐

Fund Source: General Fund ☐ Water & Sewer ☐ Sales Tax ☐ Other:

Staff Recommendations:

No action requested at this time. We will be asking for "a motion to award Annual Financial Auditing Services to Rushton, LLC with services starting September 30, 2024" at the next Council Meeting.

Reviews:

Has this been reviewed by Management and Legal Counsel, if required? ☒ Yes ☐ No

Attachments: