



MEMORANDUM

Council Agenda
Item No. IX. BQ
8/27/2024

The City of OKLAHOMA CITY

TO: Mayor and City Council

FROM: Craig Freeman, City Manager

Renewal No. 1 of sole source agreement with Kenneth D. Kearns, CPA, PLLC to provide independent audit management services, estimated cost \$35,000, retroactive to July 1, 2024 to June 30, 2025.

Background:

The City of Oklahoma City and Kenneth D. Kearns, CPA, PLLC entered into an agreement for independent audit management services on July 18, 2023 with optional annual renewals for four one-year terms, subject to annual appropriations.

In addition, Kenneth D. Kearns, CPA, PLLC continues to meet qualifications established by the Oklahoma Tax Commission and has demonstrated the ability to provide services in accordance with program requirements; therefore, management is recommending the agreement be renewed for July 1, 2024, through June 30, 2025.

Estimated Cost:

The pricing agreement is structured to accommodate both single and multiple city audits. The estimated annual cost is \$35,000.

Single audit- \$90 per hour

Multiple city audit- \$70 per hour

Source of Funds:

General Fund/City Treasurer/Other Services and Charges (1001/2800601/52890001)

Review:

Finance Department

Recommendation: Renewal be approved.