

AMENDMENT NO. 4 to RESTATED AUDIT CONTRACT DATED JULY 2, 2024

This Amendment No. 4 to the Restated Audit Contract dated July 2, 2024 (“2024 Restated Contract”), is entered into on this 8TH DAY OF APRIL 2025, by and between Allen, Gibbs, Houlik, L.C. (“Audit Firm” or “AGH”), the City of Oklahoma City (“the City”), the Oklahoma City Municipal Facilities Authority, and the Oklahoma City Public Property Authority. When “the City” is used in this Contract, it shall mean the City of Oklahoma City, the Oklahoma City Municipal Facilities Authority, and the Oklahoma City Public Property Authority.

WITNESSETH:

WHEREAS, on July 2, 2024, the City entered into the 2024 Restated Audit Contract engaging the Audit Firm to conduct an annual audit of its books and accounts for fiscal year 2023-2024 (“Audit”); and

WHEREAS, delays in implementing the new ORACLE ERP system has impacted the audit schedule and the completion of the annual audit required information by the City to the Audit Firm; and

WHEREAS, due to these delays, the Audit Firm anticipates the need for additional testing to ensure the accuracy and completeness of the audit; and

WHEREAS, the Audit Firm expects to incur increased costs estimated at \$65,000, as higher-level staff may be required to perform tasks typically conducted by lower-level staff under a standard schedule;

NOW, THEREFORE, the City and Audit Firm agree that all other terms and conditions contained in the 2024 Restated Contract, shall remain unchanged and in full force and effect except for an amendment to Section 4 to increase the fees associated with Audit Firm’s services. Changes are indicated by strike-throughs (deletions) and underlining (additions).

4) ACFR, Printing and Filing

The Audit Firm will timely complete and present the financial statements and Audit Report of the City. The Annual Comprehensive Financial Report (ACFR) will be prepared and printed by the City. The City will submit appropriate copies to the County Clerk and the Office of the State of Oklahoma Auditor and Inspector.

The City has informed the Audit Firm that the City intends to prepare an annual comprehensive financial report (Annual Report) and submit it for evaluation by the Government Finance Officers Association’s Certificate of Achievement for Excellence in Financial Reporting. Our association with the ACFR is to consist of procedures required under generally accepted auditing standards for Other Information (including the Introductory and Statistical Sections of the ACFR), and for Supplementary Information presented in the ACFR.

The Audit Firm shall be compensated in an amount not to exceed ~~\$220,527~~285,527 for Audit services related to the requirements of the Charter and state law, \$7,039 related to Federal Asset Forfeiture Agreed Upon Procedures; \$74,960 related to the Oklahoma Municipal Facilities Authority, and The Oklahoma City Public Property Authority, and an estimated amount of \$48,083 for services related to compliance with the Federal Single Audit Act, for a total of and an estimated amount of \$8,000 for confirmation services, for a total of ~~\$358,609~~423,609 which includes all expenses. Periodic billings during the Audit period will not exceed 90% of the total billings. Billings must be supported by detail, showing party providing the services, date services were performed, description of services, and hours worked times applicable rates, not to exceed ~~\$322,748~~381,248. Final invoices will be submitted as the Audit progresses with final payment occurring after the ACFR and all Single Audit Reports have been presented to the City's Controller, the City's Chief Financial Officer, and the City Council.

All Audit services that address the requirements of the Federal Single Audit Act will be billed only as part of the invoice for the Federal Single Audit Act and be invoiced separately. The contracted amount is for services to audit up to 550 audit hours for up to six (6) programs. If additional time is required to meet requirements of this audit due to the number of programs required to be audited, the City's ~~Finance Director~~Chief Financial Officer or his designee, will negotiate and approve any additional hours that are required on the first six (6) programs and will be billed at a rate of \$135 per hour. All additional programs above six (6) will be billed at the rate of \$5,720 per program. A written explanation as to the necessity for any additional programs above the ~~Ssix~~ (6) must be prepared by the Audit Firm and agreed to by the City ~~Finance Director~~Chief Financial Officer or his designee.

The Audit Firm's fees do not consider the additional efforts related and the incidence to the COVID-19 virus environment. These matters may be driven by complexities and uncertainties related to the various provisions of new laws and the continued issuance of interpretative and procedural guidance from federal agencies. Such amount will be billed based on time expended. Additional efforts or services may include:

- A. Single Audits or compliance audits for the Coronavirus Aid, Relief, and Economic Security Act or other COVID-19 related funding programs. If these funding programs will be subject to Single Audit requirements or other compliance audits, AGH will issue an engagement letter addendum for those services.
- B. Accounting and auditing issues such as going concern, collectability of customer and notes receivables, compliance with debt agreements, modification of lease terms, etc.

The City's adherence to its closing schedule and timely completion of information used by AGH in performance of the audit is essential to timely completion of the audit. Should delays be encountered due to lack of client work papers or preparedness which requires adjusting the fieldwork schedule outside of the agreed upon timeline, it will be necessary for AGH to reassign staff resources resulting in additional billings due to scheduling conflicts and/or increased hours above and beyond what was originally scheduled for the project.

At conclusion of the Audit services related to the requirements of the Charter and state law, and no later than December 31, 2024, the Audit Firm will provide the City's Controller with detail of actual billed hours and rates reconciled to actual invoices.

If services related to assistance in compiling the annual financial report are requested, those services require higher experience and skilled individuals and will be billed at an hourly rate of \$250.

At conclusion of the Single Audit Report, and no later than March 31, 2025 the Audit Firm will provide the City's Controller with detail of the Audit services related to compliance with the Federal Single Audit Act provided to specific grant programs, showing party providing services, date services were provided, description of services, and billed hours and rates for the Audit services by grant, reconciled to actual invoices.

IN WITNESS WHEREOF, the City and Audit Firm adopt and approve Amendment No. 4 to the 2024 Restated Contract.

ATTEST:

THE CITY OF OKLAHOMA CITY

Amy K. Simpson
City Clerk



David Holt
MAYOR

ATTEST:

OKLAHOMA CITY PUBLIC PROPERTY AUTHORITY, an Oklahoma public trust

Amy K. Simpson
Secretary/City Clerk



David Holt
Chairman

ATTEST:

OKLAHOMA CITY MUNICIPAL FACILITIES TRUST, an Oklahoma public trust

Amy K. Simpson
Secretary/City Clerk



David Holt
Chairman

Allen, Gibbs, Houlik, L.C.

Tara

Name:
Title: Partner

State of Kansas)) SS.
County of Sedgwick)

This instrument was acknowledged before me on the 17 day of March, 2025,
by Tara Laughlin, Partner of Allen, Gibbs, Houlik, L.C.

(seal)



Katherine Lambertz
Notary Public
Commission No.: 1221473

My Commission expires: 6/28/2026

REVIEWED as to form and legality.

Amy Douglas
Assistant Municipal Counselor