



MEMORANDUM

OCMFA Agenda
Item No. MFA. A
4/8/2025

The City of OKLAHOMA CITY

TO: Chairman and Trustees of the Oklahoma City Municipal Facilities Authority

FROM: Craig Freeman, City Manager/General Manager, OCMFA

Amendment No. 4 to the Restated Contract dated July 2, 2024 with Allen, Gibbs & Houlik, L.C., independent audit of the City financial statements for fiscal year 2023-2024.

Background:

The contract provides for an independent audit of the City and for meeting the requirements of the Single Audit.

The contracted amount for compliance with the Single Audit Act is 550 hours for up to six programs at \$135 per hour. All Additional programs required by Federal regulations to be audited above the six original programs will be an additional cost not to exceed \$5,720 per program.

There are no more renewal options left on the original contract. Due to the ORACLE implementation staff believes it is in the best interest of the City to amend the current contract to include audit services for fiscal 23-24. A new RFP will be issued in the Spring of 2025.

Amendment No. 4 to the restated contract provides for engagement of AGH, L.C. to perform the annual audit for fiscal year 2023-2024 (July 1, 2023, through June 30, 2024) of the funds, assets, books records, accounts financial statements, other evidences of financial transactions, and the requirements of the Single Audit act of the City.

Amendment No. 4 to the restated contract is for increase cost estimated at \$65,000.

Estimated Cost:

\$65,000

Source of Funds:

GENERAL OPERATIONS-UASN>OCITY>UNASSIGNED>G>GENERAL FUND >
FINANCIAL REPORTING > INDEPENDENT AUDIT
(1001 > 2800301 > 52040007) \$65,000.

Review:

Finance

Recommendation: Amendment be approved.