

**FACT SHEET****CITY OF SHREVEPORT, LOUISIANA****TITLE**

A Resolution authorizing the Mayor to execute an Agreement between the City of Shreveport and Carr, Riggs & Ingram, LLC for the purpose of an external audit of the City for fiscal year January 1, 2023, through December 31, 2023, and to otherwise provide with respect thereto.

**DATE**

12/24/2023

**ORIGINATING DEPARTMENT**

Internal Audit

**COUNCIL DISTRICT**

N/A

**SPONSOR****PURPOSE**

The City is required to have an annual external audit of its financial statements by an independent CPA firm in accordance with City Charter, state law, and other applicable requirements.

**BACKGROUND INFORMATION**

The existing contract with the external financial auditor expired for fiscal year 2022. Code of Ordinances Section 2-35 provides that the Audit and Finance Committee has responsibility to recommend to the full city council an independent auditor to conduct the city's annual financial audit. A Request for Proposal was issued on September 15, 2023 to select the external auditor. Two (2) firms responded to the RFP. The Audit and Finance Committee evaluated the two proposals and recommends Carr, Riggs & Ingram, LLC, to perform the external audit. The contract period is one year, and renewable at the option of the City Council, for an additional three years on a year-by-year basis.

**TIMETABLE**

Introduction: 12/21/2023

Final Passage: 01/09/2024

**ATTACHMENTS**

Exhibit "A" Letter Agreement, Contract, and PFC Letter

**SPECIAL PROCEDURAL REQUIREMENTS**

N/A

**FINANCES**

\$ 280,000

**SOURCE OF FUNDS**

General Fund, CDBG, WIA, Airport, Water & Sewerage, and Various Other Funds

**ALTERNATIVES**

(1) Adopt the resolution as submitted, or (2) amend the resolution, or (3) reject the resolution.

**RECOMMENDATION**

It is recommended the City Council adopt the resolution.

**FACT SHEET PREPARED BY:**

Leanis Steward