

CITY OF TAKOMA PARK, MARYLAND

ORDINANCE NO. 2022-21

**AUTHORIZING EXECUTION OF CONTRACTS FOR SERVICES RELATED TO THE
AUDIT OF THE CITY’S FINANCIAL STATEMENTS AND PREPARATION OF THE
ANNUAL COMPREHENSIVE FINANCIAL REPORT**

WHEREAS, the City Charter, Article VIII, Section 821 and the Annotated Code of Maryland, Local Government Article, Title 16, Subtitle 3 require an annual audit of the financial records of the City; and

WHEREAS, in accordance with City procurement procedures, staff solicited proposals for the audit of the City’s financial statements, and received five proposals for the preparation of the City’s Annual Comprehensive Financial Report (ACFR) and the audit of the City’s Financial Statements; and

WHEREAS, staff recommends Barbacane Thornton & Company LLP to perform the annual audit of the financial records and prepare the Annual Comprehensive Financial Report of the City for the fiscal years ending June 30, 2022, June 30, 2023, and June 30, 2024 with an option to renew the contract for an additional one-year term for the fiscal year ending in June 30, 2025 contingent upon the City Manager’s approval

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF TAKOMA PARK, MARYLAND THAT:

SECTION 1. The proposal received from Barbacane Thornton & Company LLP to perform the audit of the City’s financial statements for a three-year term beginning with fiscal year 2022 is accepted, with the cost of each year as follows:

Fiscal Year 2022 Audit	\$33,315
Fiscal Year 2023 Audit	\$34,965
Fiscal Year 2024 Audit	\$36,615
*Fiscal Year 2025 Audit	\$38,265

*subject to CM approval

SECTION 2. The proposal from Barbacane Thornton & Company LLP to prepare the City’s annual comprehensive financial report (ACFR) for a three-year term with an option to renew for a fourth year beginning with fiscal year 2022 is accepted, with the cost of each year as follows

Fiscal Year 2022 ACFR	\$4,260
Fiscal Year 2023 ACFR	\$4,510

Fiscal Year 2024 ACFR \$4,760
*Fiscal Year 2025 ACFR \$5,010
 *subject to CM approval

SECTION 3. The City Manager is hereby authorized to enter into a three-year contract with an option to renew for a fourth year with Barbacane Thornton & Company LLP for the preparation of the City's financial report and the audit of the City's financial statements.

SECTION 4. This ordinance shall become effective upon adoption.

Adopted by the Council of the City of Takoma Park, Maryland, this 1st day of June, 2022 by roll-call vote as follows:

AYE: Stewart, Kovar, Dyballa, Kostiuk, Seamens, Searcy
NAY: None
ABSTAIN: None
ABSENT: Smith