



# City of Fayetteville, Arkansas

113 West Mountain Street  
Fayetteville, AR 72701  
(479) 575-8323

## Legislation Text

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**File #:** 2024-1676

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### **FORVIS, LLP Contract**

A RESOLUTION TO APPROVE THE SECOND ONE YEAR CONTRACT WITH FORVIS, LLP. FOR AUDITING SERVICES FOR THE 2024 AUDIT IN AN AMOUNT NOT TO EXCEED \$175,647.00, WITH AN OPTION TO RENEW FOR UP TO THREE ADDITIONAL ONE YEAR TERMS

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FAYETTEVILLE, ARKANSAS:**

Section 1: That the City Council of the City of Fayetteville, Arkansas hereby authorizes Mayor Jordan to sign the second one-year contract with Forvis, LLP for auditing services for the 2024 audit in an amount not to exceed \$175,647.00, with an option to renew for up to three additional one year terms.



**MEETING OF FEBRUARY 6, 2024**

**TO:** Mayor Jordan and City Council  
**THRU:**  
**FROM:** Paul Becker, Chief Financial Officer  
**DATE:**  
**SUBJECT:** **FORVIS, LLP Contract**

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**RECOMMENDATION:**

Staff recommends approval of the second year of a five-year contract with FORVIS, LLP for annual audit services.

**BACKGROUND:**

The City is required by Arkansas statutes to have an annual financial audit by either Legislative Audit or a Certified Public Accounting firm licensed in Arkansas. The City's bond indentures require the City to utilize the services of a private CPA firm to audit the financial statements.

FORVIS, LLP was selected by the City, following the applicable rules and regulations concerning the procurement of auditing services in RFP 22-09, for a five-year contract beginning with the 2023 audit of the 2022 financial statements. Under the contract, FORVIS, LLP will provide an annual audit of the City's financial statements and a review of the City's internal control system as required by state law. In addition, FORVIS, LLP will issue a report on compliance of the City's major federal awards programs and on internal controls over compliance as required by the Uniform Guidance. The Uniform Guidance program is the primary mechanism used by federal agencies to ensure accountability for federal awards to non-federal entities.

Finally, FORVIS, LLP will also provide technical assistance to the City in producing the Annual Comprehensive Financial Report (ACFR). The ACFR includes the City's financial statements, as well as, statistical information.

**DISCUSSION:**

Staff is recommending approval of the contract with FORVIS, LLP for auditing services for the 2023 annual audit. The second year of the contract with FORVIS will not exceed \$175,647.00.

**BUDGET/STAFF IMPACT:**

The cost of FORVIS, LLP's services during 2024 for the 2023 audit will not exceed \$175,647.00. Included in this amount is the full annual audit of all City funds, the new GASB 96 implementation review, The Reporting Software (TRS) one-time implementation cost, the annual license fee for TRS, and any time that is expended on financial statement preparation assistance by FORVIS, LLP.

**ATTACHMENTS:** SRF (#3), 2024 Engagement Letter (#4)

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Mailing address:

113 W. Mountain Street  
Fayetteville, AR 72701

[www.fayetteville-ar.gov](http://www.fayetteville-ar.gov)