

BUDGET AND FINANCE COMMITTEE REPORT relative to the First Amended and Restated Contract with Macias, Gini and O'Connell, LLP.

Recommendations for Council action:

1. APPROVE the First Amended and Restated Contract (C-131440) with Macias, Gini and O'Connell, LLP to extend the contract for an additional two years to cover the annual and single audits of FY 2020-21 and 2021-22.
2. INSTRUCT the Public Works Board, Office of Accounting to reimburse the General Fund \$66,476 for the Fiscal Year 2020-2021 and \$68,004 for the Fiscal Year 2021-22 audits of the Sewer Construction and Maintenance Fund.
3. INSTRUCT the Los Angeles Department of Transportation to arrange for the Mobile Source Air Pollution Reduction Fund to reimburse the General Fund in the amount of \$13,036 for FY 2020-21 and \$13,335 for FY2021-22 for the audit of the Mobile Source Air Pollution Reduction Trust Fund.
4. INSTRUCT the Los Angeles Housing Department to reimburse the General Fund \$49,712 for the FY 2020-21 audits of the Low and Moderate Housing Fund and the McKinney Act Savings Fund and \$34,946 for the FY 2021- 22 audit of the Low and Moderate Housing Fund.

Fiscal Impact Statement: The Controller reports that the FY 2020-21 and FY 2021-22 audits are estimated to cost \$964,945 and \$1,113,689 respectively. The General City Purposes (GCP) for FY 2021-22 has an appropriation of \$998,190 for the FY 2020-21 audit. This amount will cover the cost of the FY 2020-21 audit. No additional appropriation will be needed. An appropriation of \$1,113,689 will need to be allocated in GCP for FY 2022-23 to cover the FY 2021-22 audit.

Community Impact Statement: None submitted.

TIME LIMIT FILE - AUGUST 30, 2021

(LAST DAY FOR COUNCIL ACTION - AUGUST 27, 2021)

SUMMARY

At its regular meeting held on August 9, 2021, the Budget and Finance Committee considered a Controller report dated June 10, 2021 relative to the First Amended and Restated Contract with Macias, Gini and O'Connell, LLP to conduct the annual and single audits of Fiscal Year 2020-21 and 2021-22.

After providing an opportunity for public comment, the Committee recommended that the Council approve the Ordinance. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN:	YES
BLUMENFIELD:	YES
DE LEÓN:	YES
RODRIGUEZ:	YES
PRICE:	YES

MM 8/9/21 Council file No. 21-0822

-NOT OFFICIAL UNTIL COUNCIL ACTS-