

City of Culver City, California
City Council Agenda Item Report

Meeting Date: 07/02/07		Item Number: <u>A-5</u>	
AGENDA ITEM: Approval of a Professional Services Agreement with Moreland & Associates for Temporary Professional Financial Services for the City Treasurer's Office			
Contact Person/Dept.: Crystal Alexander		Phone Number: (310) 253-5871	
Fiscal Impact: Yes ☒ No ☐		General Fund: Yes ☒ No ☐	
Public Hearing: ☐		Action Item: ☒ Attachments: ☐	
Public Notification: Moreland and Associates (06/28/07); Master Notification List (06/28/07)			
Department Approval: Crystal C. Alexander (06/26/07)		City Attorney Approval: Carol Schwab (by H. Iker) (06/27/07)	
City Controller Approval: Marlee Chang (06/27/07)		City Manager Approval: Jerry B. Fulwood (06/28/07)	
<u>RECOMMENDATION:</u> Staff recommends the City Council approve a professional services agreement for financial and accounting services with Moreland & Associates for their services through September 30, 2007, in an amount not to exceed \$55,640. <u>BACKGROUND:</u> The City is approaching the fiscal year end closing, which includes preparation for audit review in early September. Several other outstanding tasks, such as the Request for Proposal for Actuarial Study Associated with Governmental Accounting Standard (GASB) Statement 45, will require additional staff time to complete. Due to short staffing in the City Treasurer's Office, temporary professional services are needed. <u>DISCUSSION:</u> Moreland & Associates (a CPA firm that previously has been the City's auditor) has supplied us with temporary accounting employees at various levels in the past in order to help fill vacancies. In order to ensure the City Treasurer's Office can complete the fiscal year end close in a timely and accurate fashion, to produce the annual financial reports for the City and Redevelopment Agency, as well as the Bus lines, and the Single Audit for grants, as well as complying and implementing the additional governmental accounting standards, the City Treasurer's Office will need the professional services. .			

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FISCAL ANALYSIS:

There are sufficient funds in the City Treasurer Office due to salary savings.

MOTION:

That the City Council:

1. Approve the professional services agreement with Moreland Associates .
2. Authorize the City Attorney to prepare the necessary documents and authorize the City Manager to execute such documents on behalf of the City.