



City of Culver City

Staff Report Details (With Text)

File #: 21-638 **Version:** 1 **Name:** HdL - Measure RE Audit Services
Type: Minute Order **Status:** Consent Agenda
File created: 1/27/2021 **In control:** City Council Meeting Agenda
On agenda: 3/8/2021 **Final action:**
Title: CC - Amendment to Existing Professional Services Agreement with HdL Coren & Cone for Measure RE Real Estate Property Transfer Tax Audit Services for an Additional Term of Five Years in an Amount Not-to-Exceed \$18,120 Annually.

Sponsors:

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Code sections:

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Date	Ver.	Action By	Action	Result
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CC - Amendment to Existing Professional Services Agreement with HdL Coren & Cone for Measure RE Real Estate Property Transfer Tax Audit Services for an Additional Term of Five Years in an Amount Not-to-Exceed \$18,120 Annually.

Meeting Date: March 8, 2021

Contact Person/Dept: Onyx Jones/Finance Department
Jesse Mays/City Manager's Office

Phone Number: (310) 253-5865

Fiscal Impact: Yes No **General Fund:** Yes No

Public Hearing: **Action Item:** **Attachments:** Yes No

Public Notification: (E-Mail) Meetings and Agendas - City Council (03/03/2021)

Department Approval: Onyx Jones, Chief Financial Officer (03/03/2021)

RECOMMENDATION

Staff recommends the City Council approve an amendment to the existing professional services agreement with HdL Coren & Coen (HCC) for Measure RE Real Estate Property Transfer Tax Audit Services for an additional term of five years in an amount not-to-exceed \$18,120 annually.

BACKGROUND/DISCUSSION

At the November 3, 2020 election Culver City residents voted to approve Measure RE. Measure RE amended the real estate transfer tax flat rate set forth in Culver City Municipal Code section 3.08.400 and established a marginal tax rate with four brackets, based on sales price or value, for the City's real estate transfer tax, effective April 1, 2021.

This fiscal year, a professional services agreement was administratively approved with HCC in the amount of \$50,000 for Property Tax Consulting/Audit Services. Staff recommends the City's existing agreement with HCC be amended to expand the scope of services to include audit/consulting services related to the approved Measure RE real estate property transfer tax.

FISCAL ANALYSIS

There are sufficient funds available and approved in Fiscal Year 2020/2021 budget for audit services in line item 10114100.610100. Additional funds for subsequent years will be included in the budget process at an annual amount not-to-exceed \$18,120.

ATTACHMENTS

None

RECOMMENDED MOTIONS

That the City Council:

1. Approve an amendment to the existing professional services agreement with HdL Coren & Coen for Measure RE Property Transfer Tax Audit services for an additional term of five years in an amount not-to-exceed \$18,120 annually; and
2. Authorize the City Attorney to review/prepare the necessary documents; and
3. Authorize the City Manager to execute such documents on behalf of the City.