

RESOLUTION NO. 28561

A RESOLUTION AUTHORIZING THE CITY FINANCE OFFICER TO EXECUTE AN AGREEMENT WITH HENDERSON, HUTCHERSON & MCCULLOUGH, PLLC RELATING TO EXTERNAL AUDIT SERVICES, IN THE AMOUNT OF ONE HUNDRED TWENTY-EIGHT THOUSAND TEN DOLLARS (\$128,010.00).

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, that it is hereby authorizing the City Finance Officer to execute an agreement with Henderson, Hutcherson & McCullough, PLLC relating to external audit services, in the amount of \$128,010.00.

Pursuant to responsibility assigned by City Charter Section 3.117(c), the Audit Committee administered a request for proposal process for external financial statement and services with assistance from the City's Purchasing Division. As a result of this process, the firm of Henderson, Hutcherson & McCullough was selected by the Audit Committee to perform external audit services for the next five (5) years, subject to annual renewal. As a professional service, this was not a competitive bid. However, fee information for the five (5) firms responding to the request is attached. Cost is for Fiscal Year ending June 30, 2016, audit (one year only).

ADOPTED: March 22, 2016

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**City of Chattanooga External Audit Submissions
Estimated Fees by Firm**

Estimated Fees	HHM	EDD	Crosslin	TPSA	M&J
City	\$ 105,820	\$ 94,000	\$ 117,000	\$ 67,800	\$ 106,500
IDB	\$ 9,690	\$ 12,000	\$ 6,500	\$ 4,885	\$ 9,675
Chattanooga	\$ 12,500	\$ 7,400	\$ 8,000	\$ 8,905	\$ 9,400
CDRC	\$ -	\$ 3,600	\$ 5,500	\$ 7,910	\$ 5,125
FYE2016 Total	<u>\$ 128,010</u>	<u>\$ 117,000</u>	<u>\$ 137,000</u>	<u>\$ 89,500</u>	<u>\$ 130,700</u>
2017	\$ 131,630	\$ 121,000	\$ 139,000	\$ 89,500	\$ 136,950
2018	\$ 135,330	\$ 124,750	\$ 143,000	\$ 89,500	\$ 142,400
2019	\$ 139,160	\$ 128,500	\$ 147,500	\$ 89,500	\$ 144,750
2020	\$ 143,100	\$ 132,500	\$ 152,000	\$ 89,500	\$ 150,200