



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details (With Text)

File #: 0581-24 **Version:** 1 **Name:** Audit of Financial Statements
Type: Resolution **Status:** Approved
File created: 5/31/2024 **In control:** Urban County Council
On agenda: 6/27/2024 **Final action:** 6/27/2024
Enactment date: 6/27/2024 **Enactment #:** R-316-2024

Title: A Resolution authorizing Crosslin, PLLC, to conduct a financial audit of all Lexington-Fayette Urban County Government funds for Fiscal Year 2024 for an amount not to exceed \$187,250 (FY2025), and authorizing and directing the Mayor or the Commissioner of Finance, on behalf of the Urban County Government, to execute a Letter Agreement and any other necessary documents with Crosslin, PLLC related to the audit. [Div. of Procurement, Slatin]

Sponsors:

Indexes:

Code sections:

Attachments: 1. BlueSheet Memo Audit of Financial Statements.pdf, 2. Crosslin Letter of Engagement Law Review.pdf, 3. LFUCG Proposal - Crosslin, PLLC.pdf, 4. LFUCG Cost Proposal - Crosslin, PLLC.pdf, 5. Crosslin COI.pdf, 6. RESO 0581-24- Crosslin Audit Agreement 4891-3378-1445 v.1.pdf, 7. R-316-2024

Date	Ver.	Action By	Action	Result
6/27/2024	1	Urban County Council	Approved	Pass
6/13/2024	1	Urban County Council	Received First Reading	
6/11/2024	1	Urban County Council Work Session	Approved and Referred to Docket	Pass

A Resolution authorizing Crosslin, PLLC, to conduct a financial audit of all Lexington-Fayette Urban County Government funds for Fiscal Year 2024 for an amount not to exceed \$187,250 (FY2025), and authorizing and directing the Mayor or the Commissioner of Finance, on behalf of the Urban County Government, to execute a Letter Agreement and any other necessary documents with Crosslin, PLLC related to the audit. [Div. of Procurement, Slatin]

Authorization to engage Crosslin, PLLC, to conduct a financial audit of all Lexington-Fayette Urban County Government funds for FY 2024 for an amount not to exceed \$187,250 (FY2025), and to execute a Letter Agreement and any other necessary documents with Crosslin, PLLC related to the audit. Funds are included in the FY 2025 Mayor’s Proposed Budget. (L0581-24) (Slatin/Hensley)

Budgetary Implications: Yes

Advance Document Review:

Law: Yes

Risk Management: N/A

Fully Budgeted: Yes, included in FY2025 Mayor’s Proposed Budget

Account Number: 1101-202101-2011-71202 \$101,000.00
1115-202101-2011-71202 \$19,000.00
4002-202101-2011-71202 \$38,000.00
4121-202101-2011-71202 \$13,000.00
4022-202101-2011-71202 \$1,000.00
4051-202101-2011-71202 \$6,000.00
1101-202101-2011-71201 \$4,750.00
1115-202101-2011-71201 \$4,500.00

This Fiscal Year Impact: \$0

Annual Impact: \$187,250 (FY2025)

Project:

Activity:

Budget Reference:

Current Balance: included in FY2025 Mayor's Proposed Budget

BE IT RESOLVED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY

GOVERNMENT:

Section 1 - That Crosslin, PLLC, be and hereby is authorized to conduct a financial audit of all Lexington-Fayette Urban County Government Funds for Fiscal Year 2024 for an amount not to exceed \$187,250.00 (FY2024), and the Mayor or the Commissioner of Finance, on behalf of the Lexington-Fayette Urban County Government, be and hereby is authorized and directed to execute the Letter Agreement, which is attached hereto and incorporated herein by reference, and any other necessary documents with Crosslin, PLLC related to the audit.

Section 2 - That an amount, not to exceed the sum of \$187,250.00 (FY2025) be and hereby is approved for payment to Crosslin, PLLC from accounts # 1101-202101-2011-71202 (\$101,000.00); # 1115-202101-2011-71202 (\$19,000.00); # 4002-202101-2011-71202 (\$38,000.00); # 4121-202101-2011-71202 (\$13,000.00); # 4022-202101-2011-71202 (\$1,000.00); # 4051-202101-2011-71202 (\$6,000.00); # 1101-202101-2011-71201 (\$4,750.00); and # 1115-202101-2011-71201 (\$4,500.00), pursuant to the terms of the Agreement and subject to these funds being

included in the FY2025 Budget as adopted by the Urban County Council.

Section 3 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL:

MAYOR

ATTEST:

CLERK OF URBAN COUNTY COUNCIL

0581-24:EPT_4891-3378-1445, v. 1