



Legislation Details (With Text)

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Title: APPROVE CONTRACT WITH TAX MANAGEMENT ASSOCIATES, INC FOR BUSINESS & PROPERTY TAX AUDITING SERVICES FOR TAX DEPARTMENT

Sponsors:

Indexes:

Code sections:

Attachments: 1. DRAFT - CM 1474 Tax Management, 2. Tax Department Audit Information For Years 2014 - 2019

Date	Ver.	Action By	Action	Result
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TITLE

APPROVE CONTRACT WITH TAX MANAGEMENT ASSOCIATES, INC FOR BUSINESS & PROPERTY TAX AUDITING SERVICES FOR TAX DEPARTMENT

SPONSOR

Ben Chavis

BACKGROUND

On March 25, 2019, Event 649 went out for bid to solicit business personal property tax auditing services for the Guilford County Tax Department. Bids were received April 22, 2019. The contract was awarded again to Tax Management Associates, Inc. The contract will be for three (3) years beginning July 1, 2019 and ending June 30, 2022 with the option to extend for two (2) additional one (1) year renewals. This is a cost increase of \$50 per audit, which increases the cost to \$695 per audit. We estimate conducting approximately 300 audits per year resulting in an annual cost of \$208,500. The cost for the total three (3) year contract term is \$625,500. See attachment for years 2014-2019.

BUDGET IMPACT

FUNDS COMMENSURATE WITH ADOPTION OF THE FY 2019-20 BUDGET

REQUESTED ACTION

Approve a price only contract with Tax Management Associates, Inc, in substantial form, for business personal property tax auditing services for the Guilford County Tax Department. The cost for the total three (3) year contract term is \$625,500, or \$208,500 annually, effective July

1, 2019 and ending June 30, 2022 with the option to extend for two (2) additional one (1) year renewals.