



Cheyenne Downtown Development Authority

2101 O'Neil Ave., Room 205, Cheyenne, WY 82001

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MEMO

To: DDA Board of Directors

From: Robin Lockman, City of Cheyenne Treasurer

Subject: Consolidation of All Financial Services Under the City Treasurer's Office

Date: November 16, 2023

The DDA currently contracts with certified public accounting firm RLR, LLP to provide monthly bookkeeping services. This service costs \$13,200 annually. The DDA also has an account set up through Melio, an online bill payment system, which charges \$1.50 for each transaction processed.

To better streamline DDA's financial activities, staff recommends that DDA staff handle the monthly bookkeeping responsibilities in-house, which will be overseen by the City Treasurer's Department. The partnership with RLR, LLP would end on December 31, 2023.

Further, staff recommends that the Melio account be closed as soon as possible. Moving forward, the DDA will utilize QuickBooks and Jonah Bank for online bill payments.