



ITEM SUMMARY

MEETING DATE: September 14, 2022

FROM: Monica Powery, Director, Purchasing

SUBJECT: Award of RFP No. 22-013 Financial Auditing Services

BACKGROUND

Section 11.45 of the Florida Statutes requires each local government entity to complete annual financial audits of accounts and records. In 2015 the City entered into an auditing services agreement with Nowlen, Holt, & Miner, PA. With the expiration of the current agreement, the City solicited proposals from qualified public accountants to audit the City's financial statements starting fiscal year ending September 30, 2022. The City issued a Request for Proposal for Financial Audit Services on July 3, 2022.

ANALYSIS

The proposals were opened on July 26, 2022 with five (5) proposers responding. The attached tabulation sheet summarized the responses received. All were found to be responsive and responsible.

Florida Statute 218.391 Auditor Selection Procedures requires each local governmental entity to establish an Auditor Selection Committee consisting of at least three members. One member of the Selection Committee must be a member of the governing body who shall serve as the Chair of the committee. Susy Diaz, Councilmember for District IV served as the Chair. The remaining Selection Committee members were comprised of City Managers Dan Clark with the Town of Lake Clarke Shores and Tracey Stevens with the Town of High Ridge.

On August 9, 2022, the Selection Committee held a meeting to discuss, evaluate and rank all the firms. The attached tabulation sheets summarizes the committee's final ranking.

The top ranked firm, Nowlen, Holt & Miner, P.A. is located in West Palm Beach and has provided auditing services to public entities for the past 60 years. Their current clients include the City of Belle Glade, Town of Juno Beach, Town of Lake Park, Town of Manalapan, Solid Waste Authority of Palm Beach County and numerous other government entities. Nowlen, Holt & Miner, P.A. is the City's most recent auditing services provider.

FINANCIAL INFORMATION

Sufficient funds are budgeted within the Finance Department in account 001-20-21-32-1 Accounting & Auditing.

Nowlen, Holt, & Miner annual audit costs are as follows:

FY 2022 Audit	\$30,000
FY 2023 Audit	\$30,000
FY 2024 Audit	\$30,000
FY 2025 Audit	\$30,000
FY 2026 Audit	\$30,000
Federal Single Audit	\$4,500
State Single Audit	\$4,500

The hourly rates for additional services beyond those in the agreement are as follows:

Partners	\$195 per hour
Managers	\$160 per hour
Supervisory Staff	\$150 per hour
Seniors	\$120 per hour
Staff Accountants	\$110 per hour
Paraprofessional	\$ 60 per hour

LEGAL

The recommendation for award is in accordance with the requirements of City policies and procedures.

STAFF RECOMMENDATION

Approval of Resolution No. 2022-41 authorizing execution of a one-year agreement with the option for four (4) additional one-year renewals for RFP No. 22-013 Financial Auditing Services to Nowlen, Holt & Miner, P.A.