

# EXECUTIVE BRIEF REGULAR MEETING

**AGENDA DATE:** May 5, 2022

**DEPARTMENT:** Financial Services

**TITLE:**

First Amendment to the Agreement with RSM US LLP for the annual independent financial auditing services

**SUMMARY:**

The First Amendment to the Agreement with RSM US LLP authorizes the consultant to increase audit fees for additional services to the City financial audit and CRA stand-alone financial audit.

**BACKGROUND AND JUSTIFICATION:**

On October 6, 2020, the City entered into an agreement with the RSM US LLP in response to the Request for Proposal RFP#20-208 for provision of Annual Independent Financial Auditing Services to the City in accordance with Florida Statute 218.391 Auditor Selection Procedure. The initial term of the Agreement was for three (3) years for the fiscal years ending September 30, 2020, 2021 and 2022 and allowed for the parties to extend the initial term for two (2) additional fiscal years. During the first annual audit for the fiscal year ending September 30, 2020, the City required additional services under the Agreement and determined that the City would need to include additional services for the continuing fiscal years. It is the intention of the City to increase the Not To Exceed amounts for audit services for fiscal year ending September 30, 2020, 2021, 2022 and 2023 by \$20,000 annually (inclusive of \$10,000 for additional services for the City financial audit and \$10,000 for CRA stand-alone financial audit fees) and allow for additional \$5,000 annual contingency for any further additional services that the City may request from the Consultant.

**MOTION:**

Move to approve/disapprove the First Amendment to the Agreement with RSM US LLP for the annual financial auditing services.

**ATTACHMENT(S):**

Fiscal Impact Analysis  
RSM US LLP First Amendment

**FISCAL IMPACT ANALYSIS**

**A. Five Year Summary of Fiscal Impact:**

<b>Fiscal Years</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
Capital Expenditures	0	0	0	0	0
Operating Expenditures	50,000	25,000	25,000	0	0
External Revenues	0	0	0	0	0
Program Income	0	0	0	0	0
In-kind Match	0	0	0	0	0
<b>Net Fiscal Impact</b>	<b>50,000</b>	<b>25,000</b>	<b>25,000</b>	<b>0</b>	<b>0</b>
No. of Addn'l Full-Time Employee Positions	0	0	0	0	0

**B. Recommended Sources of Funds/Summary of Fiscal Impact:**

Account Number	Department Name	Division Name	Account Description	Project Number	FY22 Budget	Current Balance	Budget Transfer	Agenda Expenditure	Balance
001-1220-513.32-00	FINANCE		Accounting & Auditing					\$28,800.00	
401-6010-531.32-00	ELECTRIC		Accounting & Auditing					\$11,400.00	
402-7010-533.32-00	WATER		Accounting & Auditing					\$16,800.00	
405-7421-535.32-00	REGIONAL SEWER		Accounting & Auditing					\$3,000.00	
101-2010-515.34-51	CRA		Contractual Services					\$40,000.00	