

STAFF REPORT REGULAR MEETING

AGENDA DATE: April 15, 2025

DEPARTMENT: Finance

TITLE:

Agreement with Anthony Brunson P.A. for FY2024 annual independent financial auditing services.

SUMMARY:

This Agreement with authorizes Anthony Brunson P.A. to provide annual financial auditing services to the City of Lake Worth Beach and City of Lake Worth Beach CRA for the fiscal year ending September 30, 2024.

BACKGROUND AND JUSTIFICATION:

The City is mandated to complete an external audit annually in accordance with generally accepted auditing standards, the U.S. General Accounting Office's (GAO) Government Auditing Standards, Title 2 of the U.S. Code of Federal Regulations Part 200 (Uniform Guidance), and other applicable federal, state, and local regulations including Section 215.97 and F.S. 218.39 of the Florida Statutes, and Chapter 10.550 Local Governmental Entity Audits, Rules of the Auditor General, State of Florida.

In 2020, the Financial Services Department issued Request for Proposal RFP#20-208 for independent annual financial auditing services following Florida Statute 218.391 Auditor Selection Procedure. The Auditor Selection Committee evaluated and scored nine proposals at a public meeting and recommended awarding the contract to RSM US LLP. The City then entered into a three-year agreement with RSM US LLP, with the option to extend it for two additional one-year terms. However, after the last renewal for the fiscal year 2024 audit, RSM US LLP informed the City that they lacked the resources to complete the audit by June 30, 2025 as required by Florida Statute Section 218.39(1) and 218.32(1)(a). Consequently, the City terminated the agreement and sought a new qualified audit firm.

The City has identified a capable auditor who can commence work immediately and has submitted an acceptable proposal. The City is also initiating a new auditor selection process to begin in early fall this year. The proposed agreement with Anthony Brunson P.A. will only cover the audit for the fiscal year ending September 30, 2024.

Section 2-112(f) of the City's procurement code permits single-source procurement without competition if it is the only practicable source or in the best interest of the City.

MOTION:

Move to approve/disapprove the Agreement with Anthony Brunson P.A. for the annual financial auditing services for FY 2024 in the amount not to exceed \$130,000.

ATTACHMENT(S):

Fiscal Impact Analysis

FISCAL IMPACT ANALYSIS

Five Year Summary of Fiscal Impact:

Fiscal Years	2025	2026	2027	2028	2029
Inflows/Revenues					
Appropriated (Budgeted)	0	0	0	0	0
Program Income	0	0	0	0	0
Grants	0	0	0	0	0
In Kind	0	0	0	0	0
Outflows/Expenditures					
Appropriated (Budgeted)	\$130,000	0	0	0	0
Operating	0	0	0	0	0
Capital	0	0	0	0	0
Net Fiscal Impact (If not budgeted)	0	0	0	0	0
No. of Addn'l Full-Time Employee Positions	0	0	0	0	0

Contract Award - Existing Appropriation (Budgeted)	
	Expenditure
Department	Across Various Fund from the City and CRA (001,401,402,405 and 101)
Division	Administrative
GL Description	Accounting and Auditing
GL Account Number	Various
Project Number	N/A
Requested Funds	\$130,000
Remaining Balance	N/A
Source of Revenue (i.e. Paygo. Current Revenue, Bond Money, Grants, etc.)	Paygo