STAFF REPORT
REGULAR MEETING

AGENDA DATE: September 2, 2025 **DEPARTMENT:** Financial Services

TITLE:

Agreement with Carr, Riggs & Ingram for the Annual Independent Financial Auditing Services

SUMMARY:

The Agreement with Carr, Riggs & Ingram authorizes the consultant to provide annual financial auditing services for the City of Lake Worth Beach and City of Lake Worth Beach CRA.

BACKGROUND AND JUSTIFICATION:

The Financial Services Department issued a Request for Proposal RFP#25-203 for the independent annual financial auditing services. The City is mandated to complete an external audit annually in accordance with generally accepted auditing standards, the standards set forth for financial audits in the U.S. General Accounting Office's (GAO) Government Auditing Standards, the provisions of the Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), Audits of State and Local Governments (Revised) – AICPA, Section 215.97 and F.S. 218.39, Florida Statutes, Florida Single Audit Act; and Chapter 10.550 Local Governmental Entity Audits, Rules of the Auditor General, State of Florida and any other applicable Federal, State and local laws and regulations. In accordance with Revised Rule 10.556 to disclose a new requirement pursuant to Section 8 of Chapter 2019-163, Laws of Florida, the City also requires a separate annual financial audit for the Lake Worth Beach Community Redevelopment Agency (CRA).

The City received 7 responses by July 29, 2025. The Auditor Selection Committee, established in accordance with Florida Statute 218.391 Auditor Selection Procedure, evaluated and scored 7 proposals at the public meeting held on July 29, 2025. The proposal submitted by Carr, Riggs & Ingram was the highest scoring, responsive and responsible respondent and is being recommended for an award.

It is the intention of the City to enter into an agreement for the services inclusive of audits for fiscal years ending September 30, 2025, 2026, 2027 with an option to extend the term for two additional audits for the fiscal years ending September 30, 2028, and 2029.

MOTION:

Move to approve/disapprove the Agreement with Carr, Riggs & Ingram for the annual financial auditing services.

ATTACHMENT(S):

Fiscal Impact Analysis
Carr, Riggs & Ingram Agreement
RFP Results

FISCAL IMPACT ANALYSIS

Five Year Summary of Fiscal Impact:

Fiscal Years	**2026**	**2027**	**2028**	**2029**	**2030**
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)	0	0	0	0	0
Operating	$126,000	$131,000	$136,200	$141,300	$146,400
Capital	0	0	0	0	0
Net Fiscal Impact *(If not budgeted)*	$126,000	$131,000	$136,200	$141,300	$146,400
No. of Addn'l Full-Time Employee Positions	0	0	0	0	0

New Appropriation (Not Budgeted) Fiscal Impact:	
	Expenditure
Department	Finance
Division	Administrative
GL Description	Accounting and Auditing
GL Account Number	001-1220-513.32-00
Project Number	N/A
Requested Funds	$126,000
Remaining Balance	N/A
Source of Revenue (i.e. Paygo. Current Revenue, Bond Money, Grants, etc.)	Paygo