

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



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Bill Type and Number: Ordinance 2023-91

Introducer/Sponsor(s): Finance Committee

Date of Introduction: February 14, 2023

Committee(s) of Reference: F

Date of Analysis: February 16, 2023

Type of Action: Determination of satisfactory performance; authorization to execute contract extension; appropriation

Bill Summary: The bill makes a finding that the City's independent auditor – Carr, Riggs and Ingram, LLC – has satisfactorily performed as the independent auditor for FY19-20, FY20-21 and FY21-22 and authorizes the execution of the City's option to retain the firm for an additional year to perform the City's audit for FY22-23. It appropriates \$7,800 from the Finance and Administration Department's Professional Services account to provide the additional funding needed in addition to the amount already appropriated in the FY22-23 budget to fund the full cost of the audit for FY22-23.

Background Information: Carr, Riggs and Ingram was the winning proposer when the RFP for an independent auditor was issued in 2019 and has performed the audit for the past 3 fiscal years (FY21-22 audit is ongoing). The contract contained a City option for extensions for up to 2 additional years. This bill exercises the option to extend the agreement through the FY22-23 audit. The Finance Committee felt that, with the upcoming mayoral election and a new administration taking office during this fiscal year, it was prudent to retain the same auditing firm and rely on its past experience with the City's budget given the possibility that personnel in the Finance and Administration Department may change under the new administration.

The current budget contains an allocation of \$360,700 for the independent audit for FY22-23, the cost of which was not known at the time the budget was approved because it was not known if the CRI contract would be extended or an RFP issued to hire a new auditing firm. The \$7,800 appropriation will supplement that amount to reach the \$368,500 cost of the audit.

Policy Impact Area: Independent financial audit

Fiscal Impact: Appropriation of \$7,800 to reach a full allocation of \$368,5000 for the audit contract

Analyst: Clements