



Legislation Text

File #: 2024-0924, **Version:** 1

Submitted By: Daphne Robinson

Presentation By: Daphne Robinson

Department: Procurement and Contracting

STAFF RECOMMENDATION (Motion Ready):

Review and approve draft Request for Proposals for Audit and Annual Comprehensive Financial Report Services

OCALA'S RELEVANT STRATEGIC GOALS:

Fiscally Sustainable

PROOF OF PUBLICATION:

n/a

BACKGROUND:

Pursuant to section 218.39, Florida Statutes, the City of Ocala (City) is required to have an annual financial audit of its accounts and records completed by an independent certified public accounting firm retained by the City and paid from its public funds.

Section 218.391, Florida Statutes, establishes the procedures required to be followed by the City for the selection of the independent certified accounting firm tasked with performing the annual audit. An independent auditor must be engaged no later than October 1, 2024, to comply with audit requirements and financial reporting deadlines.

On March 16, 2010, City Council established that City Council would serve as the Auditor Selection Committee and be primarily responsible for the appointment, compensation, retention, and oversight of any independent accountants engaged for the purpose of preparing or issuing independent audit reports or performing other independent audits, review, or attest services.

To fulfill the purpose of selecting an auditor to conduct the financial audit required by law, section 218.391(3), Florida Statutes, outlines the duties of the Auditor Selection Committee to include:

- (a) Establishing the factors to be used for the evaluation of audit services to be provided by an auditing firm including, but not limited to, ability of personnel, experience, ability to furnish the required services, and such other factors as may be determined by the Committee to be applicable to its particular requirements.

- (b) Publicly announcing the Request for Proposals (RFP) soliciting auditing firms
- (c) Providing interested firms with the RFP which shall include information on how proposals are to be evaluated and such other information the committee determines is necessary for the firm to prepare a proposal.
- (d) Evaluating proposals provided by qualified firms.
- (e) Ranking and recommending, in order of preference, no fewer than three firms deemed to be the most highly qualified to perform the required services.

FINDINGS AND CONCLUSIONS:

Attached for Council review and approval is a draft Request for Proposals specifying the factors to be used in evaluating proposals, the proposal format requirements, and the process for ranking responsive and responsible proposers.

Staff requests that Council review, modify (if desired), and approve this Request for Proposals for release by the City's Procurement and Contracting Department on March 20, 2024.

FISCAL IMPACT:

Funds will be budgeted in the Fiscal Year 2024-25 budget in the following accounts:

ACFR Services - 001-013-013-513-51-31010

Audit Services - 001-013-013-513-51-32010

PROCUREMENT REVIEW:

This Request for Proposals was prepared in accordance with the City's Procurement Policy.

LEGAL REVIEW:

This Request for Proposals has been reviewed by City Attorney, William E. Sexton.

ALTERNATIVE:

- Approve with Changes
- Table
- Deny