

City of Dunnellon
Agenda Summary Form

Meeting Date: January 5, 2021

1. Responsible Department: Finance
2. Presenter: Jan Smith
3. Recommended Action: Authorize the Mayor to execute Amendment #5 to AGR#2009-03 Powell & Jones CPA's - \$19,000

Subject: Proposal to renew contract for annual financial audit with Powell & Jones CPA's for an additional 3 years through fiscal year ending September 30, 2024.

Request for Approval Summary Explanation & Background:

Powell & Jones have been the City's auditors since 2009. Audits have been performed in a timely manner in order to remain in compliance with bond covenants and State statute. The staff of Powell & Jones CPA's is both professional and pleasant to work with. They minimally impact staff outside of the Finance Department. Not only do they perform the annual financial audit they also provide accounting and financial guidance throughout the year at no additional cost.

This amendment holds the cost of the audit steady at \$19,000 per year. This is the amount the City has been charged annually since 2019. Although CRA is audited annually and the results are included in the Citywide audit report there is a new requirement by the Auditor General to have a separate stand-alone annual financial audit of CRA. The proposed annual cost includes the new CRA audit requirement.

Procurement Method:

Fiscal Information:

Attorney Review: