City of Pensacola

Memorandum

File #: 22-00633   Community Redevelopment Agency   6/13/2022

ACTION ITEM

SPONSOR: Teniade Broughton, Chairperson

SUBJECT:

AWARD OF FIVE YEAR CONTRACT TO WARREN AVERETT, LLC FOR REQUEST FOR PROFESSIONAL AUDITING SERVICES

RECOMMENDATION:

That the Community Redevelopment Agency (CRA), enter into a five (5) year contract with Warren Averett, LLC for Professional Auditing Services. Further, that the CRA authorize the Chairperson to take all actions necessary to negotiate and execute the contract, as well as approve and execute the annual letters of engagement.

SUMMARY:

Effective for audits for fiscal year 2020, and thereafter, a community redevelopment agency with revenues or a total of expenditures and expenses in excess of $100,000 must provide for a separate financial audit. Warren Averett, LLC has performed the annual audit of the Community Redevelopment (CRA) since the new legislation was enacted.

Staff is requesting that the CRA retain Warren Averett, LLC for a five (5) year period, beginning with the fiscal year 2023 audit. Warren Averett, LLC has agreed to keep the audit fee at $15,000 per year, with no increases over the 5 year period. A separate item will be brought before City Council requesting approval of a (5) year contract with Warren Averett, LLC for City of Pensacola professional auditing services.

Upon approval by the CRA, staff will work with Warren Averett, LLC to draft the auditing services contract for execution by the CRA Chairperson.

PRIOR ACTION:

None

FUNDING:

N/A

FINANCIAL IMPACT:

The cost of the CRA's independent audit is included in the CRA's annual budget.

LEGAL REVIEW ONLY BY CITY ATTORNEY: Yes

      5/31/2022

STAFF CONTACT:

David Forte, Deputy City Administrator - Community Development
Sherry Morris, Development Services Director
M. Helen Gibson, AICP, CRA Manager
Victoria D'Angelo, CRA Assistant Manager
Amy Lovoy, Finance Director

ATTACHMENTS:

      None

PRESENTATION: No