

V. FISCAL POLICY FOR AUDITOR SELECTION PROCESS

Section 218.39 of the Florida Statutes requires municipal governments to have an independent, external audit of their financial statements. The audit must be conducted in accordance with Government Auditing Standards and performed by an independent Certified Public Accountant. The City shall adhere to the auditor selection requirements under Section 218.391, Florida Statutes, in addition to the City purchasing and procurement policies and practices.

1. Auditor Selection Committee Composition and Appointment

- a. The Auditor Selection Committee shall consist of five (5) members collectively appointed by resolution of the City Commission. The appointment term shall end upon the external auditor contract being approved by the City Commission. The committee shall be comprised as follows:
 - i. One (1) member of the City Commission, who shall serve as the Chair of selection committee.
 - ii. Two (2) members who are residents of Oakland Park, with preference in selection given to those with accounting, bookkeeping, auditing, and related experience or credentials.
 - iii. Two (2) members who are currently employed or have been employed in the public sector with professional experience related to governmental accounting, auditing, financial reporting, budgeting, financial services, and related experience or credentials.
- b. Employees of the City of Oakland Park shall not serve as members of the Auditor Selection Committee but may serve in an advisory capacity.

2. Auditor Selection Committee Duties & Responsibilities

- a. Section 218.391(3), Florida Statutes, establishes the duties of the Auditor Selection Committee, which include:
 - i. Establishment of factors to be used for the evaluation of audit services to be provided by an audit firm.
 - ii. Public announcement of a Request For Proposal (RFP).
 - iii. Providing interested firms with the RFP.
 - iv. Evaluation of proposals provided by qualified firms.
 - v. Ranking and recommendation in order of preference of no fewer than three firms deemed to be the most highly qualified to perform the required services. If fewer than three firms respond to the RFP, the committee shall recommend such firms as it deems to be the most highly qualified.

- b. The Auditor Selection Committee is an evaluation committee of the City and members are responsible for abiding by all State requirements and City policies and practices as related to the procurement of services, such as public records, Sunshine law, etc.
- c. The Auditor Selection Committee shall be directly assisted in the fulfillment of all duties by the City's purchasing staff, who shall perform all administrative and operational work required.