

SECOND AMENDMENT TO AGREEMENT NO. 2018-63 FOR FINANCIAL AUDITING SERVICES

THIS SECOND AMENDMENT to Agreement No. 2018-63 for Financial Auditing Services (“Second Amendment”) is made and entered into by and between the City of North Port, Florida, a municipal corporation of the State of Florida (“City”) and Mauldin & Jenkins, LLC, 1401 Manatee Avenue West, Suite 1200, Bradenton, Florida 34205, a Limited Liability Company registered to conduct business in the State of Florida (“Consultant”).

RECITALS

WHEREAS, on or around October 4, 2018, the parties entered into Agreement No. 2018-63 for Financial Auditing Services (the “Original Agreement”) for a term of five (5) years; and

WHEREAS, on February 23, 2021, the parties entered into the First Amendment to Agreement No. 2018-63 for Financial Auditing services.

WHEREAS, the parties mutually desire to amend the Original Agreement to provide an inflationary fee increase for September 30, 2022, Fiscal Year End; and

WHEREAS, the inflationary fee increase shall also apply over the option to extend the Original Agreement for two (2) additional two (2) year periods; and

NOW THEREFORE, in consideration of the mutual covenants contained herein, the parties agree that the Original Agreement is amended as follows, with all other terms in the Original Agreement remaining unchanged and in full force and effect:

1. EFFECT OF AMENDMENT/EFFECTIVE DATE

- A. The parties ratify the terms and conditions of the Original Agreement not inconsistent with this Second Amendment, all of which are incorporated by reference as if set forth fully herein. The effect of this Amended Agreement is to the sections of the Original Agreement as identified herein. Where a section of the Original Agreement is not identified, the terms as they appear in the Original Agreement remain and apply.
- B. All references to this “Agreement” in the Original Agreement and this Second Amendment mean and include both the Original Agreement and this Second Amendment.
- C. This Second Amendment is effective as of the date the last party signs it as identified below (the “Effective Date”) and shall continue as otherwise provided in the Original Agreement.

2. ORIGINAL AGREEMENT SECTION 1 – CONSULTANT’S SERVICES

Subsection 1.B. of the Original Agreement is amended in its entirety as follows:

This Agreement shall commence immediately upon approval the by the City Commission and shall end on September 30, 2023. The term may be extended for two (2) additional two (2) year periods, by mutual agreement and within budgetary limitations, at the same terms and

conditions. This Agreement shall authorize the City Manager to approve any and all subsequent renewal periods.

3. NEW SECTION 23 – PRICE ADJUSTMENT

A. Definitions.

1. Fiscal Year. Means October 1 to September 30.
2. Year. Any reference to the term “year” in the Agreement implies “Fiscal Year.”

B. Price Adjustment.

1. The Vendor may submit a request for price adjustment once every renewal period. The Vendor must submit written notice to the City, for approval of all price adjustments at least thirty (30) calendar days in advance. If the price adjustment request is for an increase, and the request is not submitted within this thirty-day timeframe, the Vendor will not be entitled to a price increase for the upcoming renewal period.
2. Any price adjustments for the subsequent two-year term(s) shall only increase or decrease according to the following: the latest version of data published by the U.S. Department of Labor; Bureau of Labor Statistics for the 12-month percentage change; Producer Price Index (PPI) Industry Series; All other indices recognized for auditing services as listed on the fee schedule or negotiated between the City and the Consultant to be fair and equitable. The adjustments will be compounded on an annual basis.
3. The City reserves the right to evaluate all requested price adjustments to determine if they are appropriate and reasonable. Should the City and the Vendor not mutually agree to a price adjustment, the City may terminate the agreement with written notice to Vendor. The Vendor must justify its request for an increase by submitting detailed price data and supporting documentation to verify the validity of the price increase. The Vendor must also furnish a written statement which states that the increase represents the cost of the service or supply of the goods, and in no way includes an increase for profits or overhead. The City’s Purchasing Division may require additional information to verify the price increase. Authorize the City Manager to approve any and all subsequent price adjustments.

4. NEW EXHIBIT B-1 – FEE SCHEDULE

The attached Exhibit B-2 replaces Exhibit B-1 in the Original Agreement and is incorporated as if set forth in the Agreement.

IN WITNESS WHEREOF, the parties have executed this Second Amendment as follows.

MAULDIN & JENKINS, LLC

By: Wade P. Sansbury
Wade P. Sansbury, Partner In Charge –
Bradenton/Sarasota Florida Office

STATE OF FLORIDA
COUNTY OF Manatee

Sworn to (or affirmed) and subscribed before me by means of physical presence or online
notarization, this 13th day of October, 2022, by Wade P. Sansbury, Partner In Charge –
Bradenton/Sarasota Florida Office.

Cara Krusch
Notary Public - State of Florida
 **CARA KRUSCH**
State of Florida
Commission: HH 148319
Expires: 07/01/2025

Personally Known OR Produced Identification
Type of Identification Produced _____

Approved by the City Commission of the City of North Port, Florida on _____, 2022.

CITY OF NORTH PORT, FLORIDA

A. JEROME FLETCHER II, ICMA-CM, MPA
CITY MANAGER

ATTEST

HEATHER FAUST, MMC
CITY CLERK

APPROVED AS TO FORM AND CORRECTNESS

AMBER L. SLAYTON, B.C.S.
CITY ATTORNEY

EXHIBIT B-2
SECTION 1-BASIC AUDIT
COST PROPOSAL

DESCRIPTION	UNIT (HOURS)	HOURLY RATE	EXTENDED COST
2022 BASIC AUDIT			
PARTNERS	55	270	\$14,850
MANAGERS	165	235	38,775
SUPERVISORY STAFF	80	170	13,600
STAFF	150	120	18,000
OTHER (SPECIFY)	10	100	1,000
M&J DISCOUNT FROM STANDARD FEES			(25,225)
SUB-TOTAL FOR ALL INCLUSIVE MAXIMUM PRICE FOR 2022 BASIC AUDIT			\$61,000
SINGLE AUDIT/MAJOR PROGRAMS	EACH	\$4,500	