

46. Amendment of Contract with Barbacane, Thornton & Company LLP for Accounting Advisory Services (\$150,000) – Added 5.13.2025

Action Item - 46

Title: Amendment of Contract with Barbacane, Thornton & Company LLP for Accounting Advisory Services (\$150,000) – Added 5.13.2025

Board of Education Meeting Date: 5/29/2025

Action Under Consideration

The Administration recommends that the Board of Education authorize The School District of Philadelphia, through the Superintendent or their designee, to execute and perform an amendment of a contract, subject to funding, as follows:

With:

Barbacane, Thornton & Company LLP

Purpose:

Accounting Advisory Services

Originally Authorized Start date: 10/18/2015

Originally Authorized End date: 6/30/2025

Amended Authorized End Date: 6/30/2026

Currently Authorized Compensation: \$1,725,000

Additional Compensation by Contractor:

\$150,000

Total new Compensation: \$1,875,000

Location:

All Administrative Offices

Renewal Option(s):

N/A

Description:

Why is this contract needed?

An amendment with the current external CPA (Barbacane Thornton, LLC) is needed to add accounting resources and external government accounting (GASB) expertise for the upcoming Fiscal Year 2025 School District of Philadelphia financial statement preparation and audit.

Familiarity with the District's financial reporting structure and government accounting requirements are essential to high performance of these CPA advisory services. Additional CPA resources and expertise are needed during peak periods to produce the District's required regulatory financial reports by their deadlines.

How will the success of this contract be measured?

The receipt of a non-qualified audit opinion by the City of Philadelphia Controller will measure the effectiveness of the service delivery of the advisory services performed. Delivery of each accounting assignment completed by the vendor in the time frames specified with no audit findings will also measure the effectiveness.

If this is the continuation of a contract, how has success been measured in the past, and what specific information do we have to show that it was successful?

The District has received a non-qualified financial audit opinion from the City Controller in each of the years the advisory services have been provided. The vendor has delivered each accounting assignment in the time frames specified with no audit findings associated with them. The District has received from the Government Finance Association (GFOA) and Association of School Business Officials (ASBO) an Award for Excellence on the Consolidated Annual Financial Report (ACFR) for each year the advisory services have been provided.

Related resolution(s)/action item(s)

August 20, 2015; A-8

April 26, 2018; A-11

May 28, 2020; No. 13

June 30, 2022; No. 31

Funding Source(s)

FY25-26 Operating

Office Originating Request:

Finance

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