



## **ALEDO ISD BOARD MEETING TEMPLATE**

**MEETING DATE:** May 20, 2024

**AGENDA ITEM:** Consider Approval of Audit Firm Engagement Letter for 2023-2024 Fiscal Year District Audit

**PRESENTER:** Earl Husfeld, Chief Financial Officer

### **BACKGROUND INFORMATION:**

- Pursuant to Education Code 44.008(a),(b), the District's fiscal accounts are required to be audited annually at District expense by a Texas certified or public accountant holding a permit from the State Board of Public Accountancy.
- The annual financial audit shall be completed following the close of each fiscal year and shall meet at least the minimum requirements and be in the format prescribed by the State Board of Education, subject to review and comment by the State Auditor.
- In April 2021, the District issued a Request for Qualifications (RFQ) for Annual Financial Audit Services for the fiscal year ended August 31, 2021.
- During the RFQ process, each firm was asked to submit a proposed fee for conducting the District's annual financial audit for the 2020-2021 fiscal year and each of the following four (4) fiscal years. The RFQ also provided for the option for renewal in one-year extensions for up to four (4) additional years.
- After completion of the RFQ process, the auditing firm of Pattillo, Brown, & Hill, L.L.P. was engaged to perform the District's financial audit for the fiscal year ended August 31, 2021.
- In each of the prior three (3) years, Pattillo, Brown & Hill has conducted quality audits and provided responsive service to the District. Therefore, we are recommending the engagement of Pattillo, Brown & Hill for year three (3) of the four (4) additional years allowed.
- Pattillo, Brown & Hill's proposed not to exceed fee for the audit of the fiscal year ending August 31, 2024 is \$30,800, the same fee as the prior year.
- Pattillo, Brown & Hill's engagement letter is provided for your review and consideration.

### **FISCAL INFORMATION:**

The not to exceed fee of \$30,800 will be included in the 2024-2025 budget.

### **ATTACHMENTS:**

Pattillo, Brown & Hill, L.L.P. Engagement Letter

### **ADMINISTRATIVE RECOMMENDATION:**

The Administration recommends the Board of Trustees approve acceptance of the engagement letter with the firm of Pattillo, Brown & Hill, L.L.P. for the performance of the District's annual financial audit of the 2023-2024 fiscal year as presented.