

**ROBSTOWN INDEPENDENT SCHOOL DISTRICT
AGENDA ACTION SHEET**

Date: May 8, 2023

Subject: **DISCUSS AND CONSIDER RENEWAL OF ANNUAL FINANCIAL AUDIT CONTRACT**

Administrator Responsible: Vanessa R. Riggs

Position: Chief Financial Officer

A. Purpose of Agenda Item:

Information Only

Action Needed

B. Authority for this Action:

Local Policy _____

Law or Rule TEC Sec. 44.008

C. Strategic Objective, Goal, or Need Addressed:

The objective is to renew the annual financial audit contract for fiscal year ended August 31, 2023.

D. Summary:

According to Texas Education Code, Section 44.008 *"The board of school trustees of each school district shall have its school district fiscal accounts audited annually at district expense by a certified or public accountant holding a permit from the Texas State Board of Public Accountancy. The audit must be completed following the close of each fiscal year."*

In 2021, the district issued a request for qualifications to hire an external auditor to audit the district's financial accounts. After reviewing the submitted proposals, Armstrong, Vaughan & Associates, was selected by the Board of Trustees to perform the district audit for the fiscal year ending 2021 and 2022. District personnel have been pleased with the work done by the audit team in the last two years. Attached is the engagement letter that needs to be signed and returned to the auditor to confirm services for the fiscal year ending 2023.

E. Alternatives Considered:

F. Comments Received:

G. Administrative Recommendation:

It is administrations recommendation that you renew the contract with Armstrong, Vaughan & Associates to prepare the Annual Financial Audit for the fiscal year ending 2023 with the option to extend the agreement for up to two (2) more years through fiscal year August 31, 2025.

H. Fiscal Impact and Cost: Approximately \$29,775

I. Monitoring and Reporting Timeline: Fiscal Year 2023