

Collin County Community College District Board of Trustees

1. Finance and Audit Committee

June 17, 2025

Resource: Melissa Irby
Chief Financial Officer

DISCUSSION ITEM:

Consideration of Approval to Engage Independent Auditor Services from Whitley Penn for the Next Five Years, Through Fiscal Year 2029

DISCUSSION:

Board Policy CDC (Local) requires that the Board of Trustees engage a firm of independent certified public accountants to conduct the District's annual financial statement audit, including rendering an opinion on the District's financial statements.

Such engagements must be conducted according to auditing standards generally applicable in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States.

Independent auditors are required to perform an audit of the District's financial statements and a single audit of federal and state expenditures. Additional audit procedures may be performed to test compliance with state statute and Board policies for procurement procedures.

The estimated cost for the next five years is \$600,290 and is budgeted annually in the Finance Department's annual operating budget and is subject to Board approval.