

Memo

To: Dr. Jeff Turner
From: Kelly Penny
CC: Sid Grant & Ralph Seeley
Date: 4/11/2007
Re: RFQ Financial Audit Services

According to the State Board of Education, through Title 19, Texas Administrative Code, Section 109.61 Texas public school districts are required to perform an independent annual audit. Additionally, the level of federal funding to the District requires examination of federal funds to be made in accordance with the Single Audit Act of 1997.

Request for Qualifications (RFQ) were sent to six accounting firms that perform the majority of school district audits in the metroplex. The District received two responses to the RFQ, Pingleton, Howard & Company, P.C. of Frisco, and Rutherford, Taylor & Company of Greenville. Attached is a summary of the qualifications of each firm.

RECOMMENDATION: Based upon the analysis, staff is recommending Rutherford, Taylor & Company to perform the annual audit for fiscal years 2007 through 2011 with the possibility of extending the contract to future years based on satisfaction with the services provided.