

ADMINISTRATION RECOMMENDATION/REPORT

The District President recommends the Board of Trustees approves the renewal of the contract for independent auditor services from Whitley Penn for an audit of the District's financial statements and a single audit of federal and state expenditures. The renewal will exercise the first of two (2) one-year options.

BACKGROUND

A Request For Qualifications (RFQ) Number 4333 was issued in May 2020 to procure independent auditor services on behalf of the college. Independent audit services 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.

IMPACT OF THIS ACTION

Board Policy CDC (Local) requires that the Board of Trustees engage a firm of Independent Certified Public Accountants (CPAs) to conduct the College's annual financial audit, including rendering opinions on the College'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.

BUDGET INFORMATION (INCLUDING ANY STAFFING IMPLICATIONS)

The cost of the one-year renewal is \$125,000 which is budgeted in the Finance Department's FY 2023-24 operating budget.

MONITORING AND REPORTING TIMELINE

The term of the contract will be July 15, 2023 through July 14, 2024.

RESOURCE PERSONNEL

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