

Collin County Community College District Board of Trustees

2019-4-4

April 23, 2019

Resource: Julie Bradley
Interim Chief Financial Officer

AGENDA ITEM:

Report Out of the Finance and Audit Committee and Consideration of Approval of the renewal of a one-year contract for independent auditor services from Grant Thornton, LLP 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 four (4) one-year options. The term of the contract will be May 23, 2019 through May 22, 2020.

DISCUSSION:

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.

The cost of the one-year renewal is \$100,000.00 which is budgeted in the Business Administrative Department's FY 2018-19 operating budget and subject to Board approval for the products and services described and in accordance with Board Policy CF (Local) and Texas Education Code Section 44.031.

DISTRICT PRESIDENT'S RECOMMENDATION:

The District President recommends approval of Grant Thornton, LLP to provide independent audit services of the District's financial statements for the fiscal year ending August 2019, with four, annual, one-year renewal options.

SUGGESTED MOTION:

"Mr. Chairman, I make a motion that the Board of Trustees of Collin County Community College District approves a contract with Grant Thornton, LLP to provide independent audit services of the District's financial statements for fiscal year 2019, with four, annual, one-year renewal options."