

Collin County Community College District Board of Trustees

2025-06-X

June 24, 2025

Resource: Melissa Irby
Chief Financial Officer

AGENDA ITEM: Report Out of the Finance and Audit Committee and 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.

DISTRICT PRESIDENT'S RECOMMENDATION: The District President recommends approval of independent auditor services from Whitley Penn for the next five years, through fiscal year 2029, at an estimated cost of \$600,290.

SUGGESTED MOTION: This item comes as a motion and second out of committee. A suggested motion would be, "Mr. Chairman, I make a motion that the Board of Trustees of Collin County Community College District approves independent auditor services from Whitley Penn for the next five years, through fiscal year 2029, at an estimated cost of \$600,290, as presented."