



FY2023 Audit Contract Approval

Presented by

Kendra Ferguson, Audit Committee Chair

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Audit RFP Overview and Timeline

- NC General Statutes require independent financial audit each year
- Best practice: RFP for audit services every 3-5 years
- FY2023 Audit RFP Overview
 - January 5: Issued RFP for 3-year contract (option to extend 2 years)
 - March 8 and 9: Interviewed all four responding firms
 - March 21: Audit Committee discussed and voted on recommendation
 - **April 4: Recommendation presented to BOCC**



RFP Responses

- CliftonLarsonAllen (CLA)*
- Forvis
- Mauldin & Jenkins
- Thompson, Price, Scott, Adams & Co (TPSA)

**CLA audited Buncombe County FY2018 - 2022*



Audit Contract Recommendation

- **Audit Committee recommends: Mauldin & Jenkins**
 - Approval of initial contract for FY2023 audit: \$185,000
 - Full contract term is FY2023 through 2025, with option to extend through FY2027
- Distinguishing characteristics of selected auditor
 - Large, established regional firm in southeast
 - Dedicated governmental audit team and resources
 - Significant compliance audit expertise proposed for assigned team
 - Current clients include Orange, Wake, and Moore counties



Request for Board Action

- Accept Audit Committee recommendation and authorize FY2023 audit contract with Mauldin & Jenkins

