FY2024 Audit Contract
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Transportation Audit Procedures

Presented by
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Fiscal Year 2024 Audit Contract

Overview
- NCGS* require annual financial audit
- Mauldin & Jenkins selected in 2023 for 3-year contract
- Proposed pricing
  - 1st year (FY23): $185,000
  - 2nd year (FY24): $192,000
  - 3rd year (FY25): $199,000

Timeline
- Mar 19: Audit Committee discussed FY24 contract; recommends approval
- Apr 2: BOCC considers FY24 contract
- May – Nov: FY24 audit underway
- Nov 30: FY24 audit completion
- Jan 2025: Audit presentation to BOCC

*NCGS – North Carolina General Statutes
Decennial Transportation Program Audit

Overview
- Buncombe County sends data to FTA’s* National Transit Database (NTD)
- FTA requires decennial (10-year) audit of program data w/auditor signoff
- Review procedures defined by FTA, AICPA^
- Mauldin & Jenkins provides service
  - Proposed price range: $18,000 - $25,000
  - Eligible use of transportation funds (no General funds will be used)

Timeline
- **Mar 19:** Audit Committee discussed transportation audit procedures; recommends engagement with Mauldin & Jenkins
- **Apr 2:** BOCC considers transit audit engagement
- **Jan – Feb 2025:** FY24 transit audit underway
- **Mar 2025:** Report delivered to BOCC, County management

*FTA – Federal Transit Administration, ^American Institute of CPAs
Requests for Board Action

• Accept Audit Committee recommendation, approve FY2024 audit contract with Mauldin & Jenkins for $192,000

• Accept Audit Committee recommendation, authorize County management to engage with Mauldin & Jenkins for FY2024 decennial transportation audit