



Buncombe County Board of Commissioners

Request for Board Action

Meeting Date: 4/2/2024

New Business

Department: Finance

Presenter(s): Mason Scott

Contact(s): Mason Scott

Subject: Approval of FY2024 Audit Contract & Authorization of Decennial Transportation Program Audit

Brief Summary: Approval of FY2024 Audit Contract

On April 4, 2023, the Commission awarded a three-year engagement to Mauldin & Jenkins and approved the first-year contract for performance of the County's annual independent financial audit. The contract award was based on a competitive selection process and recommendation of the County's Audit Committee. In response to the County's RFP, Mauldin & Jenkins proposed base costs for the initial three-year term of the contract. Proposed costs are outlined below.

Fiscal Year Ending June 30,	Fee
2023	\$185,000
2024*	\$192,000
2025	\$199,000

The County's Audit Committee met on March 19, 2024, and considered the audit contract for the fiscal year ending June 30, 2024. The Audit Committee recommends approval of the FY2024 audit contract with Mauldin & Jenkins for \$192,000.

Authorization of Decennial Transportation Program Audit

As a recipient of significant federal funding toward our transportation programming, the County is required to report certain data annually to the National Transit Database (NTD). The County's transportation program must be reviewed every 10 years by an independent auditor to verify the County's reporting is compliant with the data organization and quality standards required by the Federal Transit Administration (FTA). Mauldin & Jenkins is the County's current external auditor and holds experience in conducting decennial reviews of transportation programs according to procedures established by the FTA and American Institute of Certified Public Accountants (AICPA).

The County's Audit Committee met on March 19, 2024, and considered proposed procedures for evaluation of the County's transportation program reporting for the decennium ending June 30, 2024. The Audit Committee recommends engagement with Mauldin & Jenkins to perform these procedures for a cost not to exceed \$25,000.

Recommended Motion & Requested Action: Approve the FY2024 audit contract with Mauldin & Jenkins and authorize County management to engage with Mauldin & Jenkins for completion of the FY2024 decennial transportation audit.

County Manager's comments and Recommendation: Approve as recommended.