



FY2025 Audit Contract

Presented by

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Overview

FY2025 Audit Contract

- Current auditor: Mauldin & Jenkins
 - Selected in 2023
 - 3-year contract w/option to extend
 - Base scope: Financial audit + 5 grant programs
- Base pricing (initial RFP response)
 - 1st year (FY23): \$185,000
 - 2nd year (FY24): \$192,000
 - **3rd year (FY25): ~~\$199,000~~*** - pricing reduced for FY2025



FY2025 Audit Costs

FY2025 Audit Contract

- **Revised proposal**

| | | |
|------------------|------------------|--------------------------------------------------------------------|
| Base cost: | \$192,000 | matches FY2024 base cost; incl. financial audit + 5 grant programs |
| Addt'l Programs: | <u>\$ 28,000</u> | incl. 4 grant programs, if required |
| Total: | \$220,000 | not-to-exceed; based on addt'l programs |

**Majority of audit costs to be paid in fiscal year 2026*



Timeline

FY2025 Audit Contract

- ✓ **Apr 1:** Audit Committee approved FY25 contract
 - Not-to-exceed \$226,000
- ✓ **Late-Apr:** Mauldin & Jenkins offers reduced pricing; Audit Committee notified of change
- **May 6:** BOCC considers FY25 contract
 - Not-to-exceed \$220,000
- **May – Nov:** FY25 audit underway
- **Nov 30*:** FY25 audit completion
- **Jan 2026:** Audit presentation to BOCC

**New State deadline for audit completion is December 31*



Requests for Board Action

- Approve FY2025 audit contract with Mauldin & Jenkins in amount not-to-exceed \$220,000

