



Buncombe County Board of Commissioners

Request for Board Action

Meeting Date: 5/6/2025

New Business

Department: Finance

Presenter(s): Mason Scott

Contact(s): Mason Scott, Melissa Moore

Subject: FY2025 External Audit Contract

Brief Summary:

In April 2023, the Commission awarded a three-year engagement to Mauldin & Jenkins for 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 2023 RFP, Mauldin & Jenkins proposed base costs for the initial three-year term of the contract including a base cost for the FY2025 audit of \$199,000.

The County's Audit Committee met on April 1, 2025, and considered the audit contract for the fiscal year ending June 30, 2025. The Audit Committee recommended approval of an FY2025 audit contract with Mauldin & Jenkins in an amount not to exceed \$226,000, including the base cost and audit of five major grant programs, and reduced pricing for audit of any additional major grant programs. Following the Audit Committee meeting and in recognition of the County's ongoing recovery efforts, Mauldin & Jenkins agreed to further reduce contract pricing for FY2025. The revised pricing maintains the FY24 base cost of \$192,000 and further reduces pricing for audit of any additional major grant programs beyond the initial five.

The Commission's approval of the FY2025 contract authorizes staff and the external auditor to begin audit work in May 2025. The majority of contract costs will be paid in fiscal year 2026 pursuant to budget adoption.

Recommended Motion & Requested Action:

Motion to approve the FY2025 audit contract with Mauldin & Jenkins in an amount not to exceed \$220,000.

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