

# Buncombe County Agenda Item Information Sheet

<b>AGENDA ITEM:</b> Contract for FY13 Independent Financial Audit	
<b>MEETING DATE:</b> May 28, 2013	
<b>REQUESTED BY:</b> Donna Clark	
<b>Background information</b> <p>The Board of County Commissioners has oversight responsibilities for the County's financial reporting process, the system of internal controls, and for monitoring compliance with laws and regulations. A CPA firm is contracted with on an annual basis to assist in providing reasonable assurance that these responsibilities are being met and to meet federal and State requirements.</p>	
<b>Pro's</b>	<b>Con's</b>
<b>Funds required</b> Total contract amount: Not to exceed \$92,500. Prior year contract amount: \$95,500	
<b>Alternatives</b>	
<b>Action recommended:</b> The County's Audit Committee, which was created by the Board of County Commissioners to assist in its oversight responsibilities, recommends approval of the contract.	