



TOWN COUNCIL COMMUNICATION

DATE March 21, 2023

FROM: Tammy Dixon, Town Secretary

AGENDA ITEM: Consider approval of a Consultant Services Agreement with Eddie Peacock, PLLC, for services relating to financial management support; and authorization for the Town Administrator to execute same on behalf of the Town.

SUMMARY:

The Town has an agreement with William Spore for bookkeeping/financial related to the preparation of the annual audit. Mr. Spore began preparation in January; however, to date has not forwarded his work to the auditors nor has he been able to be reached.

The process of preparing the balance sheets and closing the Fiscal year 2021-22 must be initiated from the beginning to prepare for the audit.

The Town has an agreement with Cheryl Davenport, CPA, for financial management support; however, due to her schedule she is not able to assist with this endeavor.

Staff is proposing to enter into a professional service agreement with Mr. Eddie Peacock to assist in the preparation of the Fiscal Year 2021-22 audit and financial services. Mr. Peacock has many years of experience with municipal finances, is familiar with the Town's accounting software, and has prior work experience with the Town's auditing firm.

The rate of services provided by Mr. Peacock is \$125 per hour. Once Mr. Peacock provides the initial assistance with preparation for the audit, he will be utilized on an as-needed basis throughout the fiscal year.

FISCAL INFORMATION:

Budgeted Line Item: 100-10-5082 Audit & Accounting Expense

RECOMMENDED MOTION OR ACTION:

Move to approve a Consultant Services Agreement with Eddie Peacock, PLLC, for services relating to financial management support; and authorize the Town Administrator to execute same on behalf of the Town.

ATTACHMENTS:

Draft Agreement