



City Council Agenda Item Request Form

This form is required to be completed by the applicable deadline for placement of an item on the City Council Agenda.

Date: 06/27/2024

Department Making Request: 15 - Finance

Person Making Request: Sandra Castro

Item Type: Agreement

Budgeted? YES

Cost: 68500

If budgeted, identify account:

10

10

5205

Short Description:

Approve engagement letter with Whitley Penn for auditing services.

Explanation/Justification Details:

Agreement between the City of Iowa Colony and Whitley Penn, an independent third-party auditor, to perform an audit of the governmental activities, and discretely presented component units of the city, for the fiscal year ending in September 30, 2024.

The objective of the engagement letter is to set out the scope of work for the audit, which includes data collection, expressing an opinion on each component unit and obtain reasonable assurance that the entity complied in all material respects with the applicable compliance requirements set by governmental standards.

Whitley Penn has been the auditor for the City of Iowa Colony and the Iowa Colony Development Authority, for the past 5 years.

At this time, we would recommend to continue services with Whitley Penn for fiscal year end 2024, to ensure that we can close out projects with them.

The city will be issuing a request for qualifications for audit services in fiscal year 2025.

Requestor Signature:

This section to be completed by City Secretary, City Attorney, and City Manager's Office only:

Legal Review is complete, legal documents are prepared:

City Attorney

Item is approved for placement on Council Agenda:

City Manager

Item is scheduled for placement on the 07/08/2024 Council Agenda.

City Secretary