



Memorandum

Meeting Details: June 28, 2023, BOC Regular Workshop Meeting
Prepared For: Hon. Mayor Rostek and Board of Commissioners
Staff Contact: Andrew Laflin, Finance Director
Subject: FY 2023 Audit Engagement Letter

Background:

In fiscal year 2020, the City completed a Request for Proposals (RFP) process and selected the audit firm James Moore & Co. to perform auditing services for the City for fiscal years 2020, 2021, and 2022. According to the contract, upon completion of the engagement for the fiscal year 2022 audit, a new engagement can be entered into for two additional one-year periods, at the option of both parties. James Moore & Co. has provided the City with an engagement letter to perform the FY 2023 audit.

Fiscal Impact:

The fees for the audit of the financial statements and related services, including expenses, are as follows:

Audit Fee - \$45,000

Preparation of Financial Statements - \$4,500

Single Audit Fee (Per Major Program) - \$3,500

Attachments:

- FY 2023 Audit Engagement Letter