



Memorandum

Meeting Details: September 30, 2024

Prepared For: Hon. Mayor Brooks & Board of Commissioners

Staff Contact: Andrew Laflin, Finance Director

Subject: FY 2024 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 2024 audit.

Fiscal Impact

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

Audit Fee - \$47,500
Preparation of Financial Statements - \$4,750
Single Audit Fee (Per Major Program) - \$3,750

Recommendation(s)

Staff recommends execution of the FY 2024 engagement letter with James Moore & Co.

Attachments

- FY 2024 Audit Engagement Letter from James Moore & Co.