



February 9, 2023

To: Honorable Mayor and Town Council
Ryan Spitzer, Town Manager
Lisa Snyder, Town Clerk

From: Christopher Tucker, Finance Director CMT

RE: Council Action Request – Audit Contract

For Council's consideration at the February 14, 2023 Council Meeting, please find attached for approval, **FYE2023 Audit Contract with Martin Starnes and Associates** in the amount of **\$58,250**.

In accordance with NC General Statutes, the Town is required to have an annual independent audit by a CPA or CPA firm. Martin Starnes & Associates, CPAs, P.A. (MSA) from Hickory, NC has conducted the Town's annual independent audit for the last several years. MSA is a widely respected firm for governmental audits in North Carolina and our previous engagements should be considered successful.

MSA has presented a **contract to audit** the Town's **Fiscal Year Ending (FYE) 2023 financial statements** in the amount of **\$47,700**. Additionally, the contract presents **\$6,800** to write the financial statements consistent to GFOA guidelines and **\$3,750** fee per major program.

Staff anticipates at least one major program as we have begun drawing down our ARPA funds in this fiscal year.

Staff recommends the Town continues its relationship with MSA via contract approval.