



FINANCE

To: Mayor and Town Council

From: Chris Landrum, Finance Director

Through: Mario Canizares, Town Manager
Bob Scott, Deputy Town Manager

Re: Audit Engagement Letter with Weaver and Tidwell, L.L.P.

Town Council Meeting – July 25, 2023

Agenda Item:

Consider and act upon authorizing the Town Manager to execute an audit engagement letter between Weaver and Tidwell, L.L.P., and the Town of Prosper, Texas, related to the fiscal year 2023 annual audit.

Description of Agenda Item:

At the October 25, 2022, Council meeting, Council appointed Weaver and Tidwell, L.L.P., as the town's external auditors for the years 2022-2026. Fiscal year 2023 represents the second year of the five-year term. The estimated fees are consistent with the original proposal.

Budget Impact:

The estimated fees of \$63,500 are budgeted to account 100-5412-10-03 Audit Fees for fiscal year 2024.

Legal Obligations and Review:

Terrence Welch of Brown & Hofmeister, L.L.P., has approved the attached documents as to form and legality.

Attached Documents:

1. Weaver and Tidwell, L.L.P., Engagement Letter

Town Staff Recommendation:

Town Staff recommends authorizing the Town Manager to execute the annual engagement letter between Weaver and Tidwell, L.L.P., and the Town of Prosper for the audit of fiscal year 2023.

Proposed Motion:

I move to authorize the Town Manager to execute the annual engagement letter between Weaver and Tidwell, L.L.P., and the Town of Prosper for the audit of fiscal year 2023.