

BOARD AGENDA ITEM

April 17, 2012

SUBJECT:

Selection of External Auditors for the Fiscal Years 2011-12 through 2015-16

BACKGROUND INFORMATION:

Board policies DIE and DIE-R address annual audits of the District's financial statements, the criteria for selecting an external auditor, and length of contract for auditing services. The District's contract with Elliott Davis LLC for auditing services expired with the conclusion of the June 30, 2011 audit.

ADMINISTRATIVE CONSIDERATION:

The District accepted responses to a request for proposal (RFP) for audit services for fiscal year 2011-12, with renewals for fiscal years 2012-13 through 2015-16. Nine firms submitted proposals by the March 23, 2011 deadline. Proposals were evaluated using the following criteria: professional reputation/references, technical experience of the firm, staff qualifications, comprehensiveness of audit work plan, reasonableness of time estimates, timeliness of expected completion, experience with comprehensive annual financial reports (CAFRs), and cost. A committee consisting of the Comptroller, Director of Business Services, Manager of Fiscal Operations, Special Revenue Accountant, and Director of Purchasing evaluated the proposals.

The committee recommends awarding the contract for auditing services to Elliott Davis, LLC. The costs of the audits will not exceed \$79,000 each for 2011-12 and 2012-13, \$80,000 each for 2013-14 and 2014-15, and \$81,000 for 2015-16.

Attached is a copy of the score sheet for the nine firms.

RECOMMENDATION:

Authorize the District to contract with Elliott Davis, LLC for auditing services for fiscal years 2011-12 through 2015-16.

ATTACHMENT:

Score sheet for RFP – audit services.

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