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## Extend Contract For Financial and Procurement Auditing Services

**Policy Reference:** OE-6 Financial Administration

**Background Information:** The financial records of the school district are required to be audited on an annual basis by an external CPA firm. On April 4, 2012, the District awarded a contract for Financial and Procurement Auditing Services to McGregor & Company, Columbia, South Carolina. The award was for a period of three (3) consecutive year one (1) year terms with the option to extend the contract by two (2) additional one (1) year extensions.

**Purpose:** The June 30, 2014 audit(s) completed the initial three (3) year award. The District will need to prepare a new solicitation for Financial and Procurement Auditing Services or utilize the extension provision in the current contract. John Gardner presented information to the Finance Committee on March 9, 2015 that it would be in the best interest of the District to continue these services for one (1) additional year. Mr. Gardner stated that the financial stability of the responders must be evaluated in the RFQ for Design-Build Delivery of New School Facilities. As the District would utilize the services of our external auditor to provide an opinion, the contract extension would provide continuity in the event the evaluation process extended beyond June 30, 2015.

**For additional information:** Please contact John Gardner at 488-6896 or by e-mail at [jgardner@horrycountyschools.net](mailto:jgardner@horrycountyschools.net)

**Recommended Action:** The Finance Committee recommends that the contract for Financial and Procurement Auditing Services be extended for one (1) additional year to McGregor & Company. In addition, the Finance Committee recommends that the District prepare a solicitation for Financial and Procurement Auditing Services for the fiscal year's ended June 30, 2016, June 30, 2017, and June 30, 2018 with the option to extend for two (2) additional years.

**Estimated Project Cost:** \$45,500 for the Financial Audit

\$5,200 for the Procurement Audit

Recurring: X    Non-recurring  
Funding Sources: General Fund