

BOARD OF ALDERMEN

ITEM NO. B(3)

AGENDA ITEM ABSTRACT

MEETING DATE: May 6, 2003

SUBJECT: Award of Contract for Audit Firm

DEPARTMENT: Management Services	PUBLIC HEARING: YES ____ NO <u>X</u>
ATTACHMENTS: A. Resolution B. Dixon, Odom and Company Contract	FOR INFORMATION CONTACT: Bing Roenigk, 918-7300

PURPOSE:

The purpose of this agenda item is to award the contract for the Town's annual audit for the year ending June 30, 2003.

SUMMARY:

Dixon, Odom and Company has proposed a fee of \$24,000 for the fiscal period ending June 30, 2003, which represents a \$900 increase from the previous year audit. Funds for the audit have been budgeted in the FY03-04 budget.

This contract represents the seventh year of working with Dixon Odom. The Town plans to pursue a request-for-proposal for audit services following implementation of GASB 34 standards in the audit report for the year ending June 30, 2004.

ACTION REQUESTED

To award the contract to Dixon, Odom and Company for a total cost of \$24,000 and to authorize the Mayor to sign the Engagement to Audit contract required by the Local Government Commission.