

BOARD OF ALDERMEN

ITEM NO. B(4)

AGENDA ITEM ABSTRACT

MEETING DATE: June 1, 2004

SUBJECT: Award of Contract for Audit Firm

DEPARTMENT: Management Services	PUBLIC HEARING: YES NO <u>X</u>
ATTACHMENTS: A. Resolution B. Dixon Hughes PLLC Contract	FOR INFORMATION CONTACT: Bing Roenigk, 918-7300 Judy Weller, 918-7302

PURPOSE:

The purpose of this agenda item is to award the contract for the Town's annual audit for the year ending June 30, 2004.

SUMMARY:

Dixon Hughes PLLC has proposed a fee of \$24,500 plus additional fees billed at standard hourly rates for implementation of GASB 34 for the fiscal period ending June 30, 2004, which represents a \$500 increase from the previous year audit. Funds for the audit have been budgeted in the FY04-05 budget.

This contract represents the eighth year of working with Dixon Hughes. 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 adopt the attached resolution awarding the contract for the 2003-04 audit to Dixon, Odom and Company for a total cost of \$24,500 and to authorize the Mayor to sign the Engagement to Audit contract required by the Local Government Commission.