

MEMORANDUM

TO: Mayor and Board of Commissioners

FROM: Mandy Cartrette, Finance Officer

SUBJECT: Contract between the Town of Pittsboro and Rives & Associates, LLP for Preparation and Audit of the Town's Fiscal Year 2014 Financial Statements

DATE: March 24, 2014

The attached resolution would authorize the Mayor and the Finance Officer to sign the attached contract between Rives and Associates, LLP and the Town of Pittsboro for the audit of the Town's fiscal year 2014 financial statements.

DISCUSSION

Rives & Associates, LLP performed services related to the preparation and audit of the Town's annual financial statements for fiscal year 2013. In the audit contract dated March 11, 2014, they propose to provide us with audit services for the FY 2014 audit at a cost of \$18,850 plus \$1,750 for the preparation of the annual audit statements. The total fee amounts to \$20,600, and it is the same amount that Rives & Associates charged the Town for fiscal year 2013.

RECOMMENDATION

That the Board of Commissioners adopt the attached resolution authorizing the Mayor and the Finance Officer to sign the attached contract allowing Rives & Associates, LLP to perform audit services for the Town of Pittsboro at a cost of \$18,850 plus \$1,750 for the preparation of the Town's annual financial statements.

A RESOLUTION AUTHORIZING THE MAYOR AND THE TOWN MANAGER TO SIGN A CONTRACT IN THE AMOUNT OF \$20,600, BETWEEN RIVES & ASSOCIATIES, LLP AND THE TOWN OF PITTSBORO FOR THE AUDIT OF THE TOWN'S FISCAL YEAR 2014 FINANCIAL STATEMENTS

Whereas the Town of Pittsboro is required by law to contract for an independent audit of the Town's annual financial statements; and,

Whereas Rives & Associates, LLP provided the Town with audit services for the required year-end audit of our financial statements for fiscal year 2013; and

Whereas, in the audit contract dated March 11, 2014 Rives & Associates proposes to provide the Town with audit services for the FY 2014 audit for \$18,850 plus \$1,750 for the preparation of the annual financial statements, the same amount as they charged for fiscal year 2013.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Town of Pittsboro that the Mayor and the Finance Officer are hereby authorized to sign a contract in the amount of \$18,850 plus \$1,750 for preparation of the annual financial statements, between Rives & Associates, LLP and the Town of Pittsboro for the Town's fiscal year 2014 audit.

Adopted this the 24th day of March, 2014.

William G. Terry, Mayor

ATTEST: _____
Alice F. Lloyd, CMC, Town Clerk