**Board Memo**

**DATE:** 4/4/2022

**AGENDA ITEM DETAILS:**

**School/Department**

Finance Department

**Product Vendor or Grant Issuer**

Barnes Dennig

**Product or Grant Name**

Auditing Services

**Date/Term (Beginning and End Dates/Year)**

July 2022 to June 2023

**APPLICABLE BOARD POLICY:**

04.9 - Audits

**DESCRIBE USE OF CONTRACT/PURCHASE/AGREEMENT**

Barnes Dennig provided a proposed fee for audit services for the year ending June 30, 2022 of $44,000; prior year’s fees were $37,000.  Barnes Dennig has served as the District’s auditors since 2015.  Several factors were considered including:

* additional testing of Federal Funds under Uniform Guidance (increased amount and types of COVID funds spent)
* additional testing due to new school opening
* an in-depth assessment of procedural compliance and effectiveness District’s financial reporting systems
* CPI for accounting services and related cost of labor

This does not include fees for additional work, not part of the regular audit, which may be requested by the Board.  In compliance with KRS 156.255, 156.265, 156.285, 156.295, and 156.480, the attached KDE contract requires the signature of the Board.

**FUNDING FOR PURCHASES AND OTHER REQUESTS:**

**Total Cost**

$44,000

**Funding Source**

General Funds

 **\*If more than one funding source, list below along with amount or percent for each source**

N/A

**IF THIS IS A GRANT, ENTER AMOUNT TO BE AWARDED:**

N/A

**RECOMMENDATION:**

I recommend renewing the agreement to retain Barnes Dennig as our Financial Auditor for the upcoming year, as presented.

**CONTACT PERSON: (submitter)**

Roxanne Collins, Purchasing Administrator