Legislation Details (With Text)

File #:	22-45	**Name:**	
Type:	Agendas	**Status:**	Agenda Ready
File created:	1/28/2022	**In control:**	Board of Aldermen
On agenda:	2/1/2022	**Final action:**	
Title:	Amendment to Independent Audit Contract for Fiscal Year Ending June 30, 2021 PURPOSE: The purpose of this item is to amend the Town's audit contract to extend the deadline for submission of the audit to the Local Government Commission.		
Indexes:			
Code sections:			
Attachments:	1. Resolution to Amend Audit Contract with DHG		

Date	Ver.	Action By	Action	Result

TITLE:
Amendment to Independent Audit Contract for Fiscal Year Ending June 30, 2021

PURPOSE: The purpose of this item is to amend the Town's audit contract to extend the deadline for submission of the audit to the Local Government Commission.
DEPARTMENT: Finance

CONTACT INFORMATION: Arche McAdoo, Finance Director 918-7439

INFORMATION: The Town contracted with Dixon Hughes Goodman LLP (DHG), to perform an independent audit and prepare financial statements for the fiscal year ended June 30, 2021. The audit and financial statements were to be submitted to the Local Government Commission (LGC) by October 31, 2021 with a grace period extending to December 31, 2021. Unfortunately, the audit and financial statements did not get submitted until January 24, 2022. This delay was due to turnover of staff at DHG in October and not realizing until November the Town needed to have single audit for state and federal financial assistance.

The LGC has requested that we amend this contract to reflect the actual date of submission of the audit and financial statements. There is no increase in the cost of the contract.

FISCAL & STAFF IMPACT: There is no fiscal impact associated with the item.

RECOMMENDATION: That the Council authorize a no cost extension of the contract with DHG to January 24, 2024, the date of submission of Town audit and financial statements to the LGC; and, authorize the Mayor to sign the contract amendment as required by the North Carolina Local Government Commission.