

**FEBRUARY 28, 2013**

**BOARD OF TRUSTEES – BOARD MEETING**

**COLLEGE EXTERNAL AUDIT**

**Detail:** We have solicited bids for the College's external audit for the fiscal years ending June 30, 2013, 2014 and 2015. Bid specifications were mailed to Barton County Certified Public Accountant firms, provided to the Chamber, as well as advertised in the Tribune. We received three responses from these requests. They are as follows:

Adams, Brown, Beran & Ball:

June 30, 2013	\$37,800
June 30, 2014	38,950
June 30, 2015	40,120
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	\$116,870

BKD:

June 30, 2013	\$37,000 + travel & lodging (est. \$1,000)
June 30, 2014	38,150 + travel & lodging (est. \$1,000)
June 30, 2015	39,300 + travel & lodging (est. \$1,000)
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	\$114,450 + travel & lodging (est. \$3,000)

D. McMillen:

June 30, 2013	\$42,000
June 30, 2014	43,700
June 30, 2015	45,400
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	\$131,100

All three firms meet the qualifications from the bid specifications and are capable of performing the audit work. The current audit files that we prepare were supplied to both of the new auditing firms. Both of the new firms have confirmed that the audit schedules that we prepare will provide most of the information that they will require, however both firms will need additional information. Both firms will require some changes to the files so that the data can be transferred into their software. There would be a learning curve the first year for both the auditor and our staff.

Recommendation:

It is recommended that the Board of Trustees approve the low bid from Adams, Brown, Beran & Ball in the amount of \$116,870.