



**TRUCKEE TAHOE AIRPORT DISTRICT
BOARD OF DIRECTOR STAFF REPORT**

AGENDA TITLE: Approval of Contract for Audit Services for 2018-2020 with James Marta & Company LLP

MEETING DATE: July 25, 2018

PREPARED BY: Sally Lyon, Director of Finance and Administration

RECOMMENDED ACTION: Approve the proposed audit engagement letter for the years ending December 31, 2018, 2019 and 2020 with James Marta & Company LLP, Certified Public Accountants.

DISCUSSION: The engagement letter is a proposal for the annual audit of the financial statements, the Statement of Financial Position as of December 31, 2018, 2019 and 2020, and the related Statements of Revenues, Expenditures and Changes in Net Position and Cash Flows. Staff is proposing James Marta & Company again complete this work for the next three years.

James Marta, CPA is the engagement partner for the audit services specified in this letter. His responsibilities include supervising the services performed as part of the engagement and signing the audit report. David Becker, CPA was responsible for supervising the audit the previous six years. This change will bring a fresh set of eyes to review the financial statements. The proposed fees are the same as past years, with a 2.5% increase for calendar year 2018, 2019 and 2020. Alternatively, the Board can direct staff to prepare a Request for Proposal from other Certified Public Accountants.

FISCAL IMPACT: The fees for the audit as of December 31, 2018 and two optional years will be:

	2018	2019	2020
Financial Audit	\$20,200	\$20,800	\$21,425
Single Audit, if needed	3,500	3,500	3,500
State Controllers Report	500	500	500

Total Fees

\$24,200	\$24,800	\$25,425
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PUBLIC COMMUNICATIONS: The Audited Financial Statements, once completed, will be posted on the District website along with a brief summary under District News about the results of the audit as soon as they are finalized.

SAMPLE MOTION: (Approved by Consent) I move to approve the Audit Engagement proposal with James Marta & Company LLP for the Audited Financial Statements for the years ending December 31, 2018, 2019 and 2020.

ATTACHMENTS:

Three year Engagement Letter for audit services.