

Date: February 4, 2020
To: Board Audit Committee
From: Cynthia Le, Chief Financial Officer
Subject: **Financial Audit Services Contract Extension**

Summary:

Talbot, Korvola & Warwick, LLP (TKW), in response to Request for Proposal (RFP), No 2013-1607 Financial Audit Services submitted the highest scoring proposal among other audit firms, and was awarded a contract from April 1, 2013 to March 31, 2020 with Portland Public Schools (PPS).

Staff recommends the Board Audit Committee extend the audit services contract for another three years, through March 31, 2023.

Analysis:

As part of the district's commitment to be responsible stewards of taxpayer resources, we regularly review service contracts and open them for public bidding when feasible. On March 31, 2020, our contract with TKW for independent final audit services contract is one of those relationships up for review. The firm has been our auditor for seven years. We don't have specific complaints to offer about their performance, and we would like to seek the Board Audit Committee to extend this contract for another three years, through March 31, 2023.

