



**FARMERS
BRANCH**

INFORMATION MEMORANDUM

To: Mayor Phelps &
City Council

Thru: Charles S. Cox
City Manager

From: Sherrelle Evans-Jones
Director of Finance

Date: May 2, 2017

Subject: Audit Firm Selection

The City's five-year contract with Grant Thornton LLP for independent auditing services ended with the 2015-2016 annual audit. A request for proposals (RFP) was developed which outlined the nature of audit services requested including the scope of work to be performed and reports to be issued. In February, the RFP was submitted to six public accounting firms. They were Crowe Horwath LLP, Deloitte USA LLP, Grant Thornton LLP, KPMG LLP, PricewaterhouseCoopers LLP, and Weaver & Tidwell LLP.

Three firms responded with proposals by the March 23, 2017 deadline. These firms were Crowe Horwath LLP, Grant Thornton LLP, and Weaver & Tidwell LLP.

Council appointed Mayor Bob Phelps and Councilmember Mike Bomgardner to the Auditor Selection Committee. They were provided an opportunity to evaluate materials received from each firm in response to RFP.

On April 20, 2017, each firm was interviewed by the Auditor Selection Committee. Each firm was provided an opportunity to discuss the merits of their firm and to answer questions of the selection committee.

After consideration of the packages received in response to RFP and the presentations on April 20, 2017, the Auditor Selection Committee determined Grant Thornton, LLP would be the best firm to provide external audit services to the City for the five-year period ending with the 2021-2022 annual audit. Mayor and Council may elect to revisit this matter earlier than 2022 should circumstances change.