



Memorandum

MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT

DATE: June 11, 2021
 TO: Board of Directors
 FROM: Finance Manager
 SUBJECT: Fiscal 2021 Audit of District Financial Statements

RECOMMENDATION: That the Board Authorize the General Manager to execute the engagement letter with Eide Bailly, CPA's & Business Advisors for Fiscal 2021 audit fees estimated to be \$33,400.

BACKGROUND & DISCUSSION

In January 2017 the District entered an arrangement with the accounting firm Vavrinek, Trine, Day & Co to perform the annual audit of the District financial statements for the years Fiscal 2017 through Fiscal 2020. During fiscal 2019 Vavrinek, Trine, Day & Co merged with the accounting firm Eide Bailly and the firm is now operating as Eide Bailly. The fiscal 2019 and 2020 audits were performed by Eide Bailly, who issued audit opinions in both years. Staff did not send an RFP to accounting firms for the Fiscal 2021 audit as Staff has been satisfied with the audits performed by Vavrinek, Trine, Day & Co and Eide Bailly during the past four years.

Staff would like to continue the working relationship with Eide Bailly for the fiscal 2021 audit and is requesting the Board authorize the General Manager to execute the engagement letter for the audit of the District's fiscal 2021 financial statements with Eide Bailly.

FISCAL IMPACT

The District has received a quote from Eide Bailly to perform the fiscal 2021 audit for a fee of \$33,400. The fiscal 2021 audit fee is based on the fiscal 2020 audit fee with an increase of 3% for inflation.

CONCLUSION

Board approval is requested for the General Manager to execute the engagement letter with Eide Bailly, CPA's & Business Advisors for audit fees estimated to be \$33,400.

Respectfully,

Garth Gregson