

**02-13-2019 Town Council Meeting**  
**Responses to Council Questions #1**

**ITEM #4: Approve a Contract Extension for Audit Services Contract for Fiscal Year 2018-19**

**Council Question:** Is \$51,500 the same amount we paid in prior years? If not, why is the amount different?

**Staff Response:** *The Town put out an RFP for audit services in 2017 and Martin Starnes had the best cost proposal and best qualifications for the job (see attached audit proposal and cost estimate from Martin Starnes).*

*The fee for audit services for the last three years has been: \$50,000 in FY 2017, \$51,500 in FY 2018, and \$51,500 in FY 2019 (current year).*

*It is standard during the 5 year period of performance for an increase to be built into the proposal. The average fee increase is 3-5% per year. The Town received a 3% increase from FY 2017 to FY 2018, no increase in FY 2019 and a proposed increase of 3% in FY 2020 and no proposed increase in FY 2021.*