

**March 03, 2020**

**RESOLUTION No. 6063**

Authorizing Financial Audit Services Contract Extension

**RECITALS**

- A. Portland Public Schools (PPS) is required by statute to obtain an annual audit of the District's accounts and fiscal affairs. PPS contracts with an independent auditing firm for these services.
- B. Talbot, Korvola & Warwick, LLP (TKW), in response to PPS 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. . The contract provides an option for renewal.
- C. One of the responsibilities of the Audit Committee is to consider and recommend the contracting with an independent auditing firm for the performance of the District annual audit of the Comprehensive Annual Financial Reports (CAFR) and Report on Requirements for Federal Awards to the full Board of Education for consideration and approval. At a meeting of the Audit Committee on February 6, 2020, staff presented a recommendation to extend the TKW contract for three years.
- D. Following a discussion of the advantages and disadvantages of extending contract with TKW, the Audit Committee recommended to the Board an extension of the TKW contract.

**RESOLUTION**

The Portland Public Schools Board of Education hereby authorizes an extension of a three-year contract with TKW, through March 31, 2023, for a total of \$743,900.



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

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**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.