

Tulare Local Healthcare District dba Tulare Regional Medical Center

Agenda Item

Board Meeting Date: July 25, 2018

Title to Appear on Agenda: Financial Audit FYE 2017, FYE 2018, and FYE 2019 – Recommend for Approval: Award Financial Audit to JWT and Associates, LLP, CPA's

Brief Description: The District is required to have a financial audit of its books performed for each fiscal year.

Background and Details: Due to the September, Chapter 9 2017 Bankruptcy, the performance of the FYE 2017 audit was postponed. It is now time to have an audit completed for FYE 2017 and FYE 2018.

Formal Requests for Proposal were sent to 4 audit firms as follows:

Eide Bailly, LLP (Former Auditors for the District) – Declined to participate

Armanino, LLP (Former Auditors for the District) – Declined to participate

Moss Adams - No Response Received

JWT & Associates, LLP (Former Auditors for the District, then as TCA Partners) – Response Attached

Based on the responses (received or declined), we recommend that the District award the financial audit to JWT & Associates as outlined:

FYE 2017 \$27,500, plus Out of Pocket Expenses Capped at \$2,500

FYE 2018 \$25,500, plus Out of Pocket Expenses Capped at \$2,500

FYE 2019 \$15,000, plus Out of Pocket Expenses Capped at \$2,500

Other Out-Of-Scope Services As mutually agreed upon in advance; at Customary Hourly Rates

Exhibits: See attached Proposal

Recommended Action: To award the Financial Audit Services to JWT and Associates, LLP, CPA's, as outlined.