# TRUCKEE MEADOWS FIRE PROTECTION DISTRICT
# STAFF REPORT
**Board Meeting Date: February 4, 2025**

**DATE:** January 22, 2025

**TO:** Truckee Meadows Fire Protection District Board of Fire Commissioners

**FROM:** Cindy Vance, Chief Fiscal Officer
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**THROUGH:** Dale Way, Interim Fire Chief
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**SUBJECT:** Recommendation to approve an agreement to retain Eide Bailly LLP to perform independent audit services for Truckee Meadows Fire Protection District for the Fiscal Year 2024-2025 in an amount of $92,150 plus a federal expenditure audit fee of $17,500 per major program if required. Audit Services are professional in nature and, therefore, exempt from competitive bidding requirements pursuant to NRS 332.115. This audit is being done to satisfy NRS 354.624, which requires each local government to provide for an annual audit of financial statements by a certified public accountant registered in the State of Nevada and to notify the state of this engagement by March 31st of each fiscal year. (All Commission Districts) FOR POSSIBLE ACTION

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## SUMMARY

Staff seeks approval of an agreement to retain Eide Bailly LLP to perform independent audit services for Truckee Meadows Fire Protection District for the Fiscal Year 2024-2025 (FY 24/25) in an amount of $92,150 plus a federal expenditure audit fee of $17,500 per major program if required.

## PREVIOUS ACTION

The Board has authorized the retention of Eide Bailly LLP for the Fiscal Years 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, and 2024 audits.

## BACKGROUND

For the FY 24/25 audit, it is requested that the Board authorize the retention of Eide Bailly LLP in the amount of $92,150. Audit Services are professional in nature and exempt from competitive bidding requirements pursuant to NRS 332.115. Per NRS 354.624, each local government is required to provide for an annual audit of financial statements by a certified public accountant registered in the State of Nevada and notify the state of this engagement by March 31st of each fiscal year.

In addition, the District has obtained several Federal Grants and other Federal funds that may require the District to obtain an audit of Federal Programs if FY 24/25 federal expenditures exceed $750,000, commonly referred to as a "Single Audit." If a Single Audit is required, the additional fee will be $17,500 for each major program. Major programs are determined by the auditor in accordance with federal guidelines. It is anticipated that the District will have at least one major program for FY24/25.

## FISCAL IMPACT

Audit services for FY 24/25 will be funded through the District's General Fund in the amount of $92,150 plus a federal expenditure audit fee of $17,500 per major program if required. Most of the service will occur during the 2025-2026 Fiscal Year (FY 25/26) and will be included in the FY 25/26 budget. Any services occurring prior to June 30, 2025 for preliminary work will remain within the FY 24/25 General Fund Budget.

## RECOMMENDATION

It is recommended that the Board of Fire Commissioners approve an agreement to retain Eide Bailly LLP to perform independent audit services for Truckee Meadows Fire Protection District for the FY 24/25 in an amount of $92,150 plus a federal expenditure audit fee of $17,500 per major program if required.

## POSSIBLE MOTION

Should the Board agree with the staff's recommendation, a possible motion would be:

*"I move to approve an agreement to retain Eide Bailly LLP to perform independent audit services for Truckee Meadows Fire Protection District for the Fiscal Year 2024-2025 in an amount of $92,150 plus a federal expenditure audit fee of $17,500 per major program if required.*