

**Agenda Item Title:** Internal School Funds Audit- Matlock Clements, PC

**Board Meeting Date:** May 26, 2026

**Department:** Finance

**Presented by:** Dr. Trey Duke

**Board Agenda Category:**

- Consent Agenda
- Action Item
- Reports and Information

**Requires City Council Approval:** Yes  No

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**Summary**

MCS seeks to enter into an agreement with Matlock Clements, PC to perform the annual financial and compliance audit of the district's Internal School Funds for the fiscal year beginning July 1, 2025, through June 30, 2026. The audit will be conducted in accordance with Government Auditing Standards and all applicable requirements established by the Tennessee Comptroller of the Treasury. The agreement includes a fixed contract fee of \$14,950.00 and requires completion and submission of the audit report no later than December 31, 2026.

**Staff Recommendation**

MCS recommends approval of the contract with Matlock Clements, PC for the annual audit of Internal School Funds for fiscal year 2026.

**Fiscal Impact**

The total fixed contract fee for the audit is \$14,950.00 and will be paid from Finance Department funds designated for annual audit services.

**Connection to MCS's Five-Year Strategic Plan**

- Known:** Every student will be *known* through whole-child programs and support.
- Safe:** Every student will be *safe* through equitable access to buildings, facilities, and infrastructure that meets their needs.
- Challenged:** Every student will be *challenged* by learning from highly effective educators and employees.
- Empowered:** Every student will be *empowered* through academic success