

VILLAGE OF HOMEWOOD



BOARD AGENDA MEMORANDUM

DATE OF MEETING: January 25, 2022

To: Napoleon Haney, Village Manager

From: Dennis Bubenik, Director of Finance

Topic: Audit Services RFP

PURPOSE

Municipalities usually contract with independent accounting firms to perform annual financial audits for their local government operations. As a standard practice, municipalities will issue a Request for Proposals (RFP) every seven years to ensure that their auditor group is providing competitive costs and excellent quality of services. Lauterbach & Amen, LLP of Naperville, Illinois has provided auditor services to the Village of Homewood since 2014. Staff issued an RFP for auditing services and received proposals from various firms. After evaluating the responding firms, staff recommends the Village Board retain Lauterbach & Amen to perform auditing services for the upcoming fiscal years.

PROCESS

In late 2021, the Finance Department issued an RFP for auditing services for fiscal years 2022 through 2025. The RFP was direct mailed to ten firms experienced in local government audits. The returned responses were less than stellar with only three of the ten firms returning proposals. Lauterbach & Amen was one of the three firms that submitted a response. Staff vetted and formally reviewed all proposals that were received.

OUTCOME

Lauterbach & Amen provided the most competitive pricing and staff has been pleased with their quality of services over the years. Staff highly recommends that the Village retain Lauterbach & Amen, LLP to provide audit services to the Village of Homewood for fiscal year 2022 through 2025. This is based on:

- Excellent quality of service for the past eight years to the Village of Homewood
- Lowest overall pricing from recent RFP
- Excellent references from communities similarly situated to Homewood

FINANCIAL IMPACT

- **Funding Source:** General Fund
- **Budgeted Amount:** \$50,000
- **Cost:** \$32,800 per year, plus \$3,500 if a single audit is required

VILLAGE OF HOMEWOOD



LEGAL REVIEW

Not Required

RECOMMENDED BOARD ACTION

Authorize the Village President to enter into an agreement with Lauterbach & Amen, LLP of Naperville, Illinois, the lowest responsible proposal, to perform audit services for the Village of Homewood in the amount of \$32,800 per year, plus \$3,500 if a single audit is required, for fiscal year end April 30, 2022 through April 30, 2025.

ATTACHMENT(S)

- Audit Services Agreement with Lauterbach & Amen, LLP
- Audit Services Proposal from Lauterbach & Amen, LLP
- Score Sheet on Audit RFP proposals