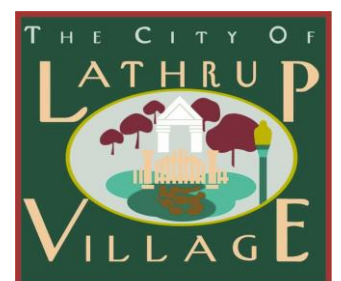




# Professional Auditing Services

Prepared for:  
**CITY OF LATHRUP VILLAGE**  
**Attn: AUDITING RFP**  
27400 Southfield Rd.  
Lathrup Village, MI 48076



A HERITAGE OF GOOD LIVING

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**TO**

Finance Department  
City of Lathrup Village

**FROM**

William I. Tucker IV, CPA  
btucker@manercpa.com  
Maner Costerisan

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April 2, 2024

Dear Mike,

We are very excited about the opportunity to provide you with a proposal for professional auditing services for the City of Lathrup Village for the fiscal years ending June 30, 2024 through 2026, with possible extensions for 2027 and 2028. Our services will include a financial audit of the City's financial statements and other requested services. Our firm will provide timely audit services and a "big picture" report to the Members of the City Council reviewing operations, audit conclusions, and recommendations.

We understand the audit will be performed in accordance with generally accepted auditing standards (GAAS) as contained in the Statement on Auditing Standards of AICPA and to the extent applicable, Government Auditing Standards, and the Uniform Guidance. We will plan our audit assuming the City's financial statements will be prepared in accordance with U.S. generally accepted accounting principles. We will meet the time frames outlined in the request for proposal, assuming the City provides the required trial balances and schedules by the necessary dates.

**Why We Believe We Are the Best Qualified**

- The engagement principal assigned to your audit has over 22 years of experience in governmental auditing and accounting, including extensive experience with GASB 34 financial statements.
- Maner Costerisan's experience includes auditing more than 300 governmental entities including cities, villages, counties, townships, school districts, libraries, health departments, road commissions, other local authorities and agencies, and various departments of the State of Michigan.
- The engagement principal currently serves on the Michigan Committee on Governmental Accounting and Auditing. This committee provides guidance that local units of government may use in complying with accounting and auditing requirements in the State of Michigan. As a result, a considerable amount of time is spent working with representatives of the State Treasury Department, Municipal Finance Commission, and the Department of Transportation.

- The engagement principal assigned to your audit serves as the co-chair of the Michigan Government Finance Officers Association-Accounting Standards Committee. This committee supports governmental accounting and financial reporting advancement through active participation in the review and analysis of proposed pronouncements from authoritative accounting standard-setting bodies.
- Our firm is a member of the Governmental Audit Quality Center (GAQC), established by the American Institute of CPA's (AICPA).

We understand the importance of conducting an engagement in a manner that will cause the least disruption to your office. All of our efforts are directed toward achieving the completion of these projects with the highest degree of quality. We have included our most recent peer review report. We again received a "pass" report.

The accompanying proposal is a firm and irrevocable offer for the financial statement audits of fiscal year 2024 through 2026, with possible extensions for 2027 and 2028 for the City. This proposal is effective for 60 days. We pride ourselves on completing our audits in a timely fashion and will perform the audit of the City's financial statements within applicable deadlines. Our proposal is a written expression of our plan of services and qualifications, but it cannot completely convey the enthusiasm with which Maner Costerisan approaches this opportunity.

I look forward to hearing from you.

Sincerely,

*William I. Tucker IV, CPA*

William I. Tucker IV, CPA

# About Maner Costerisan

---

Over 115 years in business. That means Maner Costerisan has more than a century of experience in looking toward the future. We've learned a lot over the last 100-plus years, growing from a small, local firm serving mid-Michigan in the early 1900s to one of Accounting Today's Top Regional Firms (2021, 2022, 2023).

Our growth and success are directly connected to strong relationships with our clients. We listen to their problems and help solve them.

We begin every business relationship by immersing ourselves in your goals, obstacles, and opportunities. We understand where you are today and learn where you want to go tomorrow. This insight empowers us to develop creative, flexible, cost-effective solutions to get you there. Not some vague, one-size-fits-all plan, but a comprehensive, step-by-step blueprint for success. Designed to keep you compliant and turn today's potential into tomorrow's achievements.

We may work with numbers and figures, but it's people and relationships that drive us. Our mission is to enable others to reach their potential.

## **Every day, this is how we prove "client first" is both our promise and our passion:**

- Proactively using our industry experience and knowledge to stay on top of your ever-changing requirements and the latest legislative changes impacting your industry.
- We're a trusted advisor and sounding board, delivering strategic solutions and hands-on guidance to help put you ahead of obstacles and the competition.
- Ensuring every client works exclusively with senior-level professionals, experienced in your industry - giving you direct access to our partners and managers every step of the way.
- Listening to your needs and challenges. Developing actionable solutions to help you get where you want to be.



# Government Expertise

**With Great Power Comes Great Scrutiny** - Today, more is expected from government entities, so no one is more dedicated to offering smarter, cost-effective solutions than the experts at Maner Costerisan. We're deeply connected with the Michigan government and have hands-on experience working at every level. This experience empowers us to offer proactive solutions, going beyond just compliance maintenance. Our team knows how to help you get the most of tight budgets and manage talent shortages while staying on top of the shifting laws, rules, and regulations. Whether as a long-term partner or short-term resource, we're here to step in and help make any department stronger, so you can give your best to working for the public good.

## Expertise in Action:



## What Makes Maner Different?

Our professional staff is highly trained to provide services to governmental and nonprofit organizations and related entities in the areas of accounting, taxation, and consulting. Professional training is maintained by staff members through participation in and presentation of educational programs conducted both in-house by our firm and sponsored by national, state, and local professional societies and associations.

We perform these highly complex and regulatory-heavy audits. We are also certified to provide peer reviews of other CPA firms, reviewing their quality control systems to ensure they perform audits at the highest standards.

Other CPA firms seek our experienced professionals to review and grade their performance.

Client service remains at the heart of everything we do at Maner Costerisan. In June 2023, we received our fourth consecutive "Best of Accounting" Client Satisfaction Award from Clearly Rated.



# Meet the Team

---

The team below will be dedicated to supporting the City:



**Bill Tucker, CPA**

Principal, Director  
Audit

## About Bill

Bill brings more than 22 years of experience specializing in government and nonprofit auditing and consulting to Maner Costerisan. A member of the firm's Board of Directors, Bill leads Maner's Government team and is a partner in the Audit department. Since joining Maner through a merger with Stevens, Kirinovic & Tucker P.C. (SKT) in early 2019, he's helped spearhead tremendous growth throughout the government division, always looking for innovative solutions to help municipalities and government entities achieve their goals.

Bill consistently provides valuable contributions in the form of thought leadership articles on Maner's website and delivers engaging presentations at industry conferences and committees.

Furthermore, he actively takes charge of keeping the entire government team well-informed about the constantly evolving requirements for government entities of various scales.

***"Growing up, I was considered a leader due to the hard work and dedication I put into activities. Hard work set up a good foundation of what has driven my success."***

***"When I joined the parenthood rank, it emphasized never knowing what tomorrow can bring and always being 100% prepared for the next day. Making the most out of every day and accomplishing the task at hand changed the way I work every day and drove my success."***

---

### Certifications:

- Certified Public Accountant (CPA)

### Memberships:

- American Institute of Public Accountants (AICPA)
- Michigan Association of Certified Public Accountants (MICPA)
- Michigan Governmental Finance Officers Association

# Meet the Team (cont.)

---



**Tyler Baker, CPA**

Senior Manager  
Audit

### About Tyler

Tyler joined Maner Costerisan in 2014 as an intern. He is now a senior manager in the firm’s Audit department, where he specializes in providing audit and advisory services to Maner’s governmental clients, including municipalities and school districts.

An active member of the Michigan Association of Certified Public Accountants’ Government Accounting and Auditing Expert panel, Tyler is committed to keeping up-to-date on the latest compliance and regulatory changes impacting his clients. In addition, he serves as a regular presenter of Maner’s education and government webinars, sharing his knowledge with clients and others throughout the industry.

***“My ultimate goal in life is to be the best and most present father, friend, son, brother and co-worker I can possibly be.”***

---

#### Certifications:

- Certified Public Accountant (CPA)

#### Memberships:

- American Institute of Public Accountants (AICPA)
- Michigan Association of Certified Public Accountants (MICPA)



# Overview & Engagement Scope

---

## City of Lathrup Village

Based on the RFP, we understand your needs consist of the following components for the 2024 calendar year and the future:

- Finance statement audit in accordance with generally accepted auditing standards and *government auditing standards*
- Single Audit subject to Uniform Guidance, if applicable

## Mandatory Criteria

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### Independence

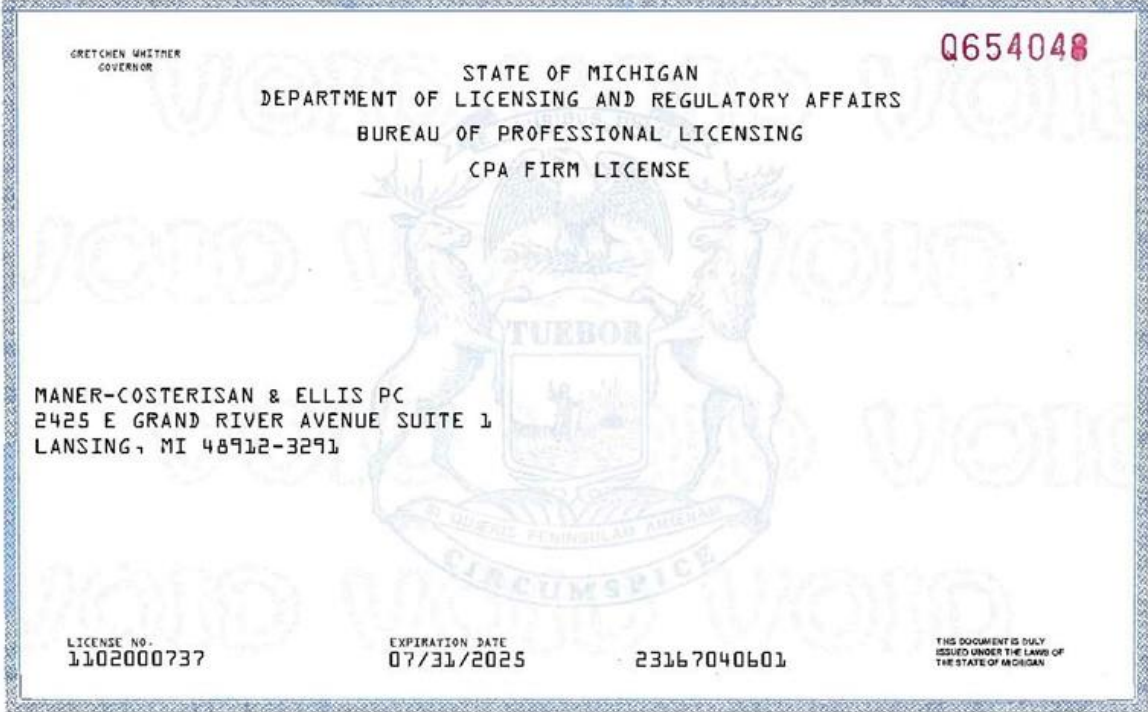
Maner Costerisan is independent with regard to the City. We meet all the independence requirements of Generally Accepted Auditing Standards and Government Auditing Standards in relation to the City.

We affirm that we will follow the AICPA Interpretations of 501-3.

The firm will give the City's management written notice of any professional relationships entered into during the period of this agreement which would impact the independence of, or relationship with, the City.

# License to Practice in Michigan

Maner Costerisan is properly licensed in the State of Michigan.



# Overview of Firm

---

Maner Costerisan was founded in the early 1900s. Since that time, we have grown into the largest local accounting firm in mid-Michigan, and we are recognized as a leader in conducting traditional and non-traditional services in the region. Maner Costerisan's main office is located at 2425 E. Grand River Avenue, Suite 1, Lansing, Michigan 48912. The immediate access to our experts and engagement team results in increased efficiencies and faster completion times for our engagements. In addition, our affiliation with BDO Alliance USA provides us easy access to additional professional and technical resources.

The firm consists of approximately 185 individuals, including 31 shareholders (principals), and more than 40 professionals providing audit services to governmental entities. Most staff join our firm immediately after college through a very selective recruitment program. Our professional staff is highly trained to provide services to governmental and nonprofit organizations and related entities in areas of accounting, taxation, and consulting. Professional training is maintained by staff members through participation in and presentation of educational programs conducted both in-house by our firm and sponsored by national, state, and local professional societies and associations.

The audit of the City's financial statements will be performed by full time professionals from our Lansing office.

Our firm participates in the AICPA Peer Review Program of the National Peer Review Committee (NPRC). We have received a "pass" peer review during every review since the inception of the program, including the most recent review in July 2023. We have received approval as a registered firm under the Public Company Accounting Oversight Board (PCAOB) and are a charter member of the AICPA Government Audit Quality Center. Please refer to page 24 for our most recent peer review letter. Our most recent peer review included a review of specific governmental engagements.

We have specific governmental experience and have served as the audit firm for local governments for 30 years. The importance of the institutional knowledge we have gained over the years cannot be overemphasized. We have a long history of working with organizations like yours and believe we are the best firm to service your needs. Our clients have come to expect diversity of services and personal attention, our strength stems from a highly professional and dynamic staff. In 2023, governmental engagements accounted for more than 25% of the firm's revenue.

# Overview of Firm (cont.)

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Our clients have shown us that they want the resources of a large accounting organization yet prefer to maintain the close, personal interaction only possible with an independent CPA firm. To expand our services, Maner Costerisan participates in BDO Alliance USA. We are an independent member of the BDO Alliance USA, a nationwide association of independently-owned local and regional accounting, consulting, and service firms with similar client service goals. By supplementing our services, the BDO Alliance USA allows us to:

- Enhance our client services and broaden our capabilities overall
- Expand our domestic and international coverage
- Gain greater technical knowledge in specialty areas
- Utilize professionals with experience in a wide range of industries
- Access the most up-to-date technical information
- Participate in the latest training programs
- Provide our clients with key contacts and sophisticated professionals throughout the U.S.

The BDO Alliance USA brings us the necessary tools to help us better serve our clients with greater flexibility, efficiency, and cost-effectiveness.

The BDO Alliance USA is a subsidiary of BDO USA, LLP, a Delaware limited liability partnership. For more than 100 years, BDO has provided quality service through the active involvement of experienced and committed professionals. The firm serves clients through more than 65 offices and over 750 independent alliance firm locations nationwide. As an independent Member Firm of BDO International Limited, BDO serves multi-national clients through a global network of more than 91,000 people working out of more than 1,600 offices across 167 countries.

BDO USA, LLP, a Delaware limited liability partnership, is the U.S. member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms. BDO is the brand name for the BDO network and for each of the BDO Member Firms.

Members of BDO Alliance USA must undergo a rigorous screening process and are evaluated on professional standards - including a periodic peer review under the auspices of the American Institute of Certified Public Accountants. Maner Costerisan's participation in the Alliance is further assurance that our firm can provide the level of service and resources required to serve effectively and efficiently. We will help you develop solutions that work.



# Overview of Firm (cont.)

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## **Single Audits**

The “Single Audit” is required to be performed for governmental units that expend \$750,000 or more in federal financial assistance in a fiscal year. This type of audit covers compliance with grant regulations and contract provisions, along with financial areas.

We have attained extensive experience with governmental units related to grant funded programs, either by performing Single Audits or providing monitoring and technical assistance services. We have performed Single Audits for numerous governmental units and nonprofit organizations, and currently perform more than 150 Single Audits annually. All team members assigned to the City’s engagement have experience auditing federal programs. This experience would prove beneficial to the City in assisting in applying for and auditing of grants.

## **Desk or Field Reviews**

Single Audits that have been subjected to desk reviews by Federal and State agencies have always received acceptable results on these reviews. We have also received acceptable results on all Federal or State field reviews on our Single Audits. No disciplinary action has been taken or is pending against our firm during the past three years with state regulatory bodies or professional organizations. Our governmental principals have extensive experience with the Single Audit, which assures that audit coverage and reporting requirements are met.

## **Regulatory Action**

There is currently no action taken by any oversight body against our organization.

## **Potential Audit Concerns**

There are currently no potential audit concerns noted.

# Summary of Qualifications

---

## Your Audit Team

Choosing the right professionals to serve you is a critical element of success. In selecting your service team, we reviewed carefully our understanding of your needs, as well as your plans, and identified the people whose credentials are ideal for you. The individuals we have selected, have a demonstrated track record with governmental clients, strong technical backgrounds, and outstanding leadership and communication skills.

Client service and satisfaction are among our prime considerations. One of the most important services we provide our clients is monitoring their needs on a continual basis. This begins at the staff level and progresses all the way to the shareholder-in-charge of your account. We believe it is important that our clients have several resources to help them rather than just one. We have found this type of teamwork facilitates the identification of issues in advance and enables us to plan for them accordingly.

We currently have approximately 185 full time staff members. The audit department accounted for 48% of the firm's revenue in 2022. The key professionals you will work with are indicated in the chart below.

	<u>Member(*)</u>	<u>Relevant Experience</u>	<u>Position</u>
William I. Tucker IV, CPA	1, 2, 3	22 years	Engagement Principal
Aaron M. Stevens, CPA, CGFM	1, 2, 3	29 years	Independent Review Principal
Tyler P. Baker, CPA	2, 3	8 years	Senior Manager

(\*) 1) Member of Michigan GFOA 2) American Institute of CPAs 3) Michigan Association of CPAs

The audit team assigned to your engagement has significant experience in governmental accounting and auditing and provides services to governmental units year-round. Our firm and all of our personnel are committed to providing the highest quality of service. We have not had any complaints leveled against the firm or the individuals listed in this proposal by the AICPA, the State Board of Accountancy, or any other regulatory authority. In addition, upon being selected, an appropriate number of staff would be assigned once detailed schedules of dates have been determined. It is in the best interest of the City as well as Maner Costerisan to maintain continuity of staff on every engagement from year to year and we make every effort to make that possible.

# Summary of Qualifications (cont.)

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## Your Audit Team (continued)

All audit team members obtain continuing professional education through the AICPA and MICPA as required, including the area of governmental accounting and auditing. In addition, we demonstrate our commitment to the governmental industry by participating in the following associations and organizations:

- American Institute of Certified Public Accountants
- Government Finance Officers Association
- Michigan Association of Certified Public Accountants
- Michigan Government Finance Officers Association
- Michigan Municipal Executives
- Michigan Municipal Treasurers Association
- Michigan Townships Association
- Michigan Committee on Governmental Accounting and Auditing
- Michigan Association of Counties
- Michigan School Business Officials
- Michigan Public Transit Association
- Michigan Association of Transportation Systems
- City Road Association of Michigan

# Summary of Qualifications (cont.)

## Similar Engagements with Other Public Sector Entities



**20+** CITIES



**120+** SCHOOL DISTRICTS



**150+** SINGLE AUDITS



**50+** VILLAGES & TOWNSHIPS



**400+** NONPROFIT ORGANIZATIONS



**110+** GOVERNMENT ENTITIES



# Summary of Qualifications (cont.)

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## References

Governmental Entity: **City of Niles**  
Scope: Financial Audit and Single Audit, when applicable  
Most Recently Completed: September 30, 2022  
Partner: William I. Tucker, IV  
Total Hours: 320  
Principal Contact: Sandy Naugle, Finance Director/Treasurer  
Email Address: [FinanceDirector@nilesmi.org](mailto:FinanceDirector@nilesmi.org)  
Phone Number: 269-683-4700 x2010

Governmental Entity: **City of Albion**  
Scope: Financial Audit and Single Audit, when applicable  
Most Recently Completed: December 31, 2022  
Partner: William I. Tucker, IV  
Total Hours: 250  
Principal Contact: David Clark, CPA, Finance Director/Treasurer  
Email Address: [dclark@cityofalbionmi.gov](mailto:dclark@cityofalbionmi.gov)  
Phone Number: 517-629-7901

Governmental Entity: **City of Huntington Woods**  
Scope: Financial Audit, ACFR preparation  
Most Recently Completed: June 30, 2023  
Partner: Aaron M. Stevens, CPA  
Total Hours: 220  
Principal Contact: Ethan Haan, MPA, Finance Director/Treasurer  
Email Address: [ehaan@hwmi.org](mailto:ehaan@hwmi.org)  
Phone Number: 248-581-2640

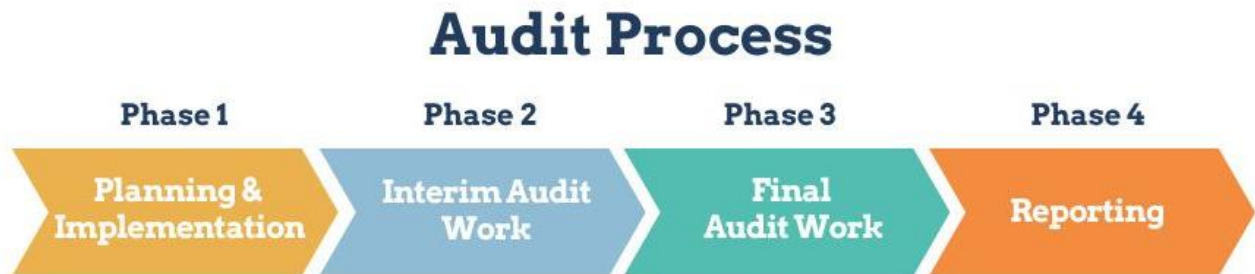
Governmental Entity: **City of Grand Ledge**  
Scope: Financial Audit and Single Audit, when applicable  
Most Recently Completed: June 30, 2023  
Partner: William I. Tucker, IV  
Total Hours: 200  
Principal Contact: David Pawley  
Email Address: [dpawley@cityofgrandledge.com](mailto:dpawley@cityofgrandledge.com)  
Phone Number: 517-627-2149

Governmental Entity: **Village of Grosse Pointe Shores, A Michigan City**  
Scope: Financial Audit and Single Audit, when applicable  
Most Recently Completed: June 30, 2023  
Partner: Jordan Smith  
Total Hours: 170  
Principal Contact: Steve Poloni, City Manager  
Email Address: [polonis@gpshoresmi.gov](mailto:polonis@gpshoresmi.gov)  
Phone Number: 313-881-6565

# Our Audit Approach

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We pride ourselves on understanding our clients and their unique needs. Based on this firm-wide standard, we dive into the audit process by assessing your organization's needs and risks. After digging into the details and getting a better sense of your firm's goals, challenges, and situation, we'll design a tailored audit approach that best fits your circumstances.



## Less Stress. More Impact.

While standardizing efficiency can be a profitable strategy, rigid uniformity for its own sake reduces efficiency and creativity. That's why we've adopted a forward-thinking approach that encourages flexibility based on your needs. We're realistic and want to make this process - which can be challenging and overwhelming - as simple as possible for you. Our team constantly brings forward new ideas to make the process easier for our clients while staying true to our professional standards and ethical commitments.

An audit can sometimes feel like one more thing to manage on your already full plate. We schedule our work to minimize the impact on your staff while maximizing the effectiveness of our engagement team and process. Timing can be everything - so we collaborate with you to ensure we're partnering in a way that works for your key stakeholders - on the way to making the audit process less of a headache.

## What to Expect

Effective communication, technology, and creative analytical tools are fundamental to our audit process. In addition, we lean into the following key components to ensure our audit process produces an accurate, efficient, and effective audit that follows professional standards. It also provides helpful insight to ensure your plan is doing its best for its participants.

## Audit Programs

We utilize PPC for our Governmental audit planning and audit programs as well as take a tailored approach on a client by client basis.

# Our Audit Approach (cont.)

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## Sample Sizes and Extent of Statistical Sampling

Our utilization of sampling in auditing generally centers on compliance and controls testing, rather than substantive testing of account balances. We use quality control materials from PPC in all our audit engagements. These forms guide our staff through a logical process of assessing inherent risk, control risk, and combined audit risk, followed by an assessment of appropriate sample size for testing the following areas:

- Controls over expenditures
- Michigan legal compliance
- Federal compliance under the uniform guidance, as applicable

Sample sizes obtained via the PPC guidance system fall into categories of 25, 40, or 60, depending on circumstances. The most common scenario would be a selection of 40 transactions in the first year of our engagement, followed by a sample size of 25 in subsequent years, assuming no significant problems are discovered in the first year. We are usually able to cover a substantial portion of the two categories of testing with one sample, resulting in a very efficient transaction testing phase.

## Analytical Review

In accordance with accounting standards generally accepted in the United States of America, analytical review will be utilized in the planning process and during the final review stage of the audit. Our analytical procedures consist of five components: expectation development, explanation generation, information search and explanation evaluation, decision making and documentation. Specific procedures would include comparison of actual results to prior years and to adopted documentation. Specific procedures would also include comparison of actual results to prior years and to adopted budget (as amended), comparison of expected revenue to actual revenue recognized, and a reasonableness test for return on investments. Other substantive procedures may be supplemented by analytical procedures, depending on our audit risk assessments process.

## Understanding of Internal Control

Statements on auditing standards require us to gain an understanding of the control environment and to assess control risk in planning our audit. In order to accomplish this, we will utilize PPC's "government organization planning forms," and by discussion with appropriate City staff, we will document significant internal control points in the cash and investments, revenue expenditures and expenses, general ledger, payroll, accounts payable, and purchasing systems.

## Internal Quality Control

Governmental audits conducted are subject to an independent review in accordance with our Quality Control Procedures.

# Our Audit Approach (cont.)

## Identification of Potential Audit Problems

We do not foresee any potential audit problems. Should any audit problems arise, we will discuss and address them with management so as to minimize the effect on the timely completion of the fieldwork and resulting report.

## Report Formats

Generally accepted accounting principles allow for various reporting formats to be utilized by governmental units. Rather than including a few sample formats, we would be happy to provide you with copies of any of our current clients' specific financial reports that you would like to see. Also, all of our governmental reports are electronically submitted to the Michigan Department of Treasury and are available for review via their website: <https://treas-secure.state.mi.us/DocumentSearch>.

## Key Components of the Audit Process



### PLANNING

- While investing in this step takes time, it leads to a more effective and efficient audit.
- In this stage we develop an understanding of your plan and how it operates.



### SCHEDULING

- We'll introduce our team ASAP and begin staffing and scheduling your audit, keeping in mind consistency of staff and increased efficiency in long-term engagements.



### FIELD WORK & WRAP UP

- We schedule our fieldwork well in advance with predetermined objectives and requested items.



### PROGRESS MEETINGS

- We'll set up regular meetings with stakeholders to discuss our status and any open items or challenges we face in completing the audit - so nothing is a surprise.



### TECHNOLOGY

- We utilize technology to optimize the audit process.
- By leveraging paperless documentation, client portals, and software, we work to streamline and create efficiencies throughout the process.



### STAKEHOLDER EXPECTATIONS

- We aim to be the ultimate professionals, respecting your team's time and busy workload.
- We'll work together to help document your systems, prep confirmations, and gather source documents as efficiently as possible.



### DEADLINES

- Meeting deadlines is a top priority.
- Absent events beyond our control, be assured we'll meet all deadlines we've collectively established in the Planning stage.



### QUALITY CONTROL

- We have an extensive review process to ensure the highest standards are met. A firm principal reviews all services before they're considered "complete."
- It's our policy to lock audit work papers within 45 days of the report date, allowing time to resolve any issues and still meet professional standards.

# Timeline

Below is a suggested timeline for the project based on our experience with similar clients. As always, we'll work with you to create a timeline that works best for your team.

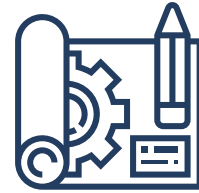
## Audit for Calendar Year June 30, 2024

<p><b>Planning</b></p> <ul style="list-style-type: none"> <li>• Discuss current year audit with management. Assess risk, write/tailor audit programs, test controls, document understanding of transaction cycles, perform SAS 99 procedures, perform preliminary analytical review, prepare confirmations, review minutes, review permanent file information, prepare list of audit schedules to be prepared by client personnel, complete planning.</li> <li>• Formal planning meeting with client.</li> <li>• Consider changes needed due to recent technical pronouncements and management's desire.</li> <li>• Document understanding of internal compliance processes and perform system walkthroughs.</li> </ul>	<p>April/May 2024</p>
<p><b>Fieldwork</b></p> <ul style="list-style-type: none"> <li>• Perform audit testwork including analytical procedures, compliance testing and other substantive procedures.</li> <li>• Meet with management to discuss adjustments and management letter comments.</li> <li>• Conduct exit conference with client.</li> <li>• Review draft financial statements and finalize changes with client.</li> </ul>	<p>September 2024</p>
<p><b>Issue Deliverables (draft for finalization)</b></p> <ul style="list-style-type: none"> <li>• Audit report</li> <li>• Management advisor letters</li> <li>• Audit committee correspondence</li> </ul>	<p>November 2024</p>
<p><b>Presentation to City Council</b></p>	<p>November 2024</p>

# Additional Service Capabilities

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Maner Costerisan's dedicated Government team delivers an unprecedented level of support where you need it most. You'll get guidance from partner-level staff, along with hands-on help proven to lower costs and elevate performance. When every dollar matters, trust Maner to get the job done.



## Outsourced Accounting Solutions

From day-to-day accounting support to filling a CFO role, we can supplement your dedicated accounting staff with a team of experts. It's the proven way to lower costs and minimize disruptions to daily operations - all while staying compliant and implementing data-driven financial strategies that can secure a bright future for your municipality.

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## Technology

When every recourse is precious, the right technology makes all the difference. Our experts can help you customize, implement, and maintain technology that streamlines your accounting, improves communication across departments and delivers actionable financial analytics for better decision-making - all while upholding the highest level of security.

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## Defined Benefit & Contribution Plans

Managing and growing a large asset pool like a government entity's retirement plan is a huge responsibility. Which is why we bring decades of skill and experience to the job - considering countless factors from investment volatility to your fiduciary obligations. Working with our team helps reduce your liability and potentially lowers costs and fees, while giving your employees more choices and control.

---

## Audit & Assurance

When you work for the public, financial transparency and accuracy are essential. We'll complete an independent review of financial statements and provide a detailed report that confirms the reliability of your data - protecting you and the trust of the people you serve.

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## Wealth Management

While you're working long hours to support your clients and community, we help make sure your money is working for you. Our wealth management experts customize investments around where you are today and where you want to be tomorrow. With our sound, proven investment strategy, you can be confident your money is building toward your personal goals and the retirement of your dreams.

# Audit Hours

See separate Fee Proposal for breakdown of hours and fees.

The following summarizes our estimate of the audit hours required to complete the engagement for the fiscal year ending June 30, 2024, detailed by team member level and section of the engagement:

	Hours			
	Preliminary Fieldwork	Year-End Fieldwork	Review & Reporting	Total Reporting
William I. Tucker IV, CPA Engagement Principal	2	8	11	21
Aaron M. Stevens, CPA Independent Review Principal	0	0	3	3
Tyler P. Baker, CPA Senior Manager	4	24	17	45
To be determined Associates	8	74	16	98
Administrative personnel	0	0	2	2
	<u>14</u>	<u>106</u>	<u>49</u>	<u>169</u>

# Peer Review Report



## Report on the Firm's System of Quality Control

July 31, 2023

To the Principals of Maner Costerisan PC  
and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of Maner Costerisan PC (the firm) in effect for the year ended March 31, 2023. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a system review as described in the Standards may be found at [www.aicpa.org/prsummary](http://www.aicpa.org/prsummary). The summary also includes an explanation of how engagements identified as not performed or reported on in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

### Firm's Responsibility

The firm is responsible for designing and complying with a system of quality control to provide the firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported on in conformity with the requirements of applicable professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

### Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of and compliance with the firm's system of quality control based on our review.

### Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act; and audits of employee benefit plans.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

### Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Maner Costerisan PC in effect for the year ended March 31, 2023, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. Maner Costerisan PC has received a peer review rating of *pass*.

A handwritten signature in black ink that reads "Reilly, Penner &amp; Benton LLP".

Reilly, Penner & Benton LLP

Reilly, Penner & Benton LLP

1233 N. Mayfair Road Suite #302 • Milwaukee, WI 53226-3255 • 414-271-7800

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# Certificate of Liability Insurance



## CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)  
01/05/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).**

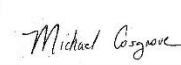
<b>PRODUCER</b> Professional Concepts Insurance Agency, Inc. 1127 South Old US Highway 23 Brighton MI 48114-9881		<b>CONTACT NAME:</b> Certs@PCIAonline.com <b>PHONE (A/C, No, Ext):</b> (800) 969-4041 <b>FAX (A/C, No):</b> (800) 969-4081 <b>E-MAIL ADDRESS:</b> Certs@PCIAonline.com															
<b>INSURED</b> Maner, Costerisan & Ellis PC, DBA: Maner Costerisan 2425 E. Grand River Avenue Suite 1 Lansing MI 48912-3291		<table border="1"> <thead> <tr> <th>INSURER(S) AFFORDING COVERAGE</th> <th>NAIC #</th> </tr> </thead> <tbody> <tr> <td>INSURER A: Travelers</td> <td></td> </tr> <tr> <td>INSURER B:</td> <td></td> </tr> <tr> <td>INSURER C:</td> <td></td> </tr> <tr> <td>INSURER D:</td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> </tr> <tr> <td>INSURER F:</td> <td></td> </tr> </tbody> </table>		INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A: Travelers		INSURER B:		INSURER C:		INSURER D:		INSURER E:		INSURER F:	
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INSURER E:																	
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**COVERAGES**      **CERTIFICATE NUMBER:** 24-25 ALL      **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO. JECT <input type="checkbox"/> LOC OTHER:			8546532132	01/01/2024	01/01/2025	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 300,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000 \$
A	<b>AUTOMOBILE LIABILITY</b> <input type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> SCHEDULED AUTOS NON-OWNED AUTOS ONLY			8546532132	01/01/2024	01/01/2025	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED <input checked="" type="checkbox"/> RETENTION \$ 5,000			32132496452	01/01/2024	01/01/2025	EACH OCCURRENCE \$ 10,000,000 AGGREGATE \$ 10,000,000 \$
A	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N N	N/A	865432132	01/01/2024	01/01/2025	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 500,000 E.L. DISEASE - EA EMPLOYEE \$ 500,000 E.L. DISEASE - POLICY LIMIT \$ 500,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

<b>CERTIFICATE HOLDER</b>  For Informational Purposes Only	<b>CANCELLATION</b>  SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.  AUTHORIZED REPRESENTATIVE  
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