

**TOWN OF MONCKS CORNER REGULAR MEETING**  
**Tuesday, October 18, 2022**

**Title:** Consider Bids for Independent Auditing Services

**Background:** Staff solicited bids for auditing services of the Town's Financial Statements for fiscal years 2022 thru 2025. Requests for bids were solicited through e-mail (approximately 15 audit firms were contacted), Town's website and SCBO.

The following audit firms responded:

- Love Bailey & Associates, LLC

All-Inclusive Fee For Fiscal Year Ending	Basic Financial Audit	Single Audit	Total For Financial Audit and Single Audit
2022	11,500	2,000	13,500
2023	11,500	2,000	13,500
2024	11,500	2,000	13,500
2025	11,500	2,000	13,500

- Baird Audit Group, LLC – Total:

All-Inclusive Fee For Fiscal Year Ending	Basic Financial Audit	Single Audit	Total For Financial Audit and Single Audit
2022	12,000	2,000	14,000
2023	13,000	2,000	15,000
2024	14,000	2,000	16,000
2025	14,000	2,000	16,000

**Town Council action requested:** Consider awarding the bid to Baird Audit Group, LLC. Baird has performed the independent audits for the Town for the last 5 fiscal years. Although the bid with Baird has come in slightly higher, Baird has performed each audit in accordance with Government Auditing Standards. Based on our experience with Baird, staff has gained a respect and appreciation for the knowledge, experience, and ongoing communication their audit team has provided. Additionally, their team has met the continuing education requirements necessary to perform governmental and single audits. With the upcoming changes in GASB, staff is

comfortable that their team will ensure that management meets those requirements. Also, staff attempted multiple times to contact Love Bailey & Associates before receiving communication. Communication is an important tool to a successful audit.

**Staff recommendation:** Approve awarding the bid to Baird Audit Group, LLC.