



## Staff Report

**Report Title: Audit Proposal 2022-2024**

**Prepared By: Jodi MacArthur, Treasurer**

**Department: Treasury**

**Date: Sep. 7, 2022**

**Report Number: TR-2022-09-60**

**File Number:**

**F10-AUD14**

**Attachments: Audit Proposal 2022-2024**

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### **Recommendation:**

That the Township of Huron-Kinloss Committee of the Whole hereby approves Report Number TR-2022-09-60 prepared by Jodi MacArthur, Treasurer and accepts the proposal of Seebach & Company AND appoints the firm as municipal auditors for the fiscal years of 2022 to 2024, inclusive AND FURTHER authorizes the appropriate By-Law coming forward.

### **Background:**

Seebach & Company, formerly known as Vodden, Bender & Seebach have been auditing the municipality's financial records, including preparation of the financial statements and financial information return (FIR) since amalgamation. Based on competitive pricing and excellent service, we have continued to renew their appointment.

### **Discussion:**

For the most recent fiscal year (2021) we paid \$24,500.00 plus HST. The proposal for the next 3 years contains a modest increase of \$500.00 per year or 2%. Seebach & Company maintains highly qualified staff with a low turnover rate, so they are able to conduct our audit in an efficient manner, with little interruption to Township staff. They also handle the audit for the Township of Ashfield-Colborne-Wawanosh and this is an advantage for access to the financial records necessary to prepare the consolidated statements for the jointly managed boards and assets. I recommend acceptance of the proposal.

### **Financial Impacts:**

We have informally surveyed other area municipalities and have found that our proposal is very competitive based on the size and scope of the audit. Many of the other municipal auditors do not include preparation of the FIR, which is a valuable service that would consume a great deal of staff time in addition to the professional fees. For these reasons, it is financially beneficial to accept the proposal of Seebach & Company to continue to provide audit services.

**Strategic Alignment / Link:**

The information provided in this report is consistent with and in keeping with the municipality's Vision & Mission.

We are an accessible community that offers opportunities for everyone by being open and transparent.

**Respectfully Submitted By:**

Jodi MacArthur, Treasurer

**Approved By:**

Mary Rose Walden, Chief Administrative Officer