

# CONSENT ITEM

**RE:** Auditing Services Contract Extension

**DEPARTMENT:** Administration

**PROGRAM:** Finance

**RECOMMENDATION:** We recommend awarding a two-year contract extension to our current auditing firm – Hochschild, Bloom & Company, LLC.

**EXPLANATION:** Auditing services were last bid in 2013 and were awarded for a three year term, 2013-2015, with an option to extend for two additional years. Hochschild Bloom has proposed fees for the 2016 audit equal to those we paid for our 2015 audit. A modest cost-of-living increase of 2% for the basic audit for 2017 is proposed. A single audit will be required also for 2017 due to the federal matching grants for construction fees to be expended for Henry Avenue and the Ries Road culvert. The most recent single audit was performed for 2014. The proposed fee increase for this service is \$200.00.

## Fee Schedule

<b><u>For The Years Ended December 31</u></b>	<b><u>Basic Audit</u></b>	<b><u>GFOA CAFR</u></b>	<b><u>Single Audit</u></b>	<b><u>Total Maximum Fee - CAFR</u></b>
2016	\$16,200	\$1,400	\$ 0	\$17,600
2017	16,500	1,400	3,200	21,100

**SUBMITTED BY:** Denise Keller, Finance Officer

**DATE:** August 15, 2016