



RESOLUTION/ORDINANCE EXECUTIVE SUMMARY

Resolution: No.

Authorization to Enter Into a Contract Extension for Annual Audit Services with Baker Tilly US, LLP

Committee Flow: Finance and Budget Committee, Executive Committee, County Board

Contact: Kathleen T Hopkinson, 630.208.5132

Budget Information:

Was this item budgeted? Yes	Appropriation Amount: \$146,420
If not budgeted, explain funding source:	

Summary:

In FY 2019, Kane County selected Baker Tilly US, LLP to conduct the annual audit of the County financial statements, required supplementary information, and the report on federal awards for fiscal year ended November 30, 2019. The contract was a one-year contract with four one-year options. The County is asking to renew the fifth and final year of the audit contract.

In addition to the annual audit fees, the County has amended the contract with Baker Tilly for each of the last several years due to the additional audit work required for the CARES and ARPA funds, new Governmental Accounting Standards Board (GASB) statement implementations, and accounting assistance due to staff turnover. Finance staff is asking for an additional \$16,000 for additional ARPA audit testing and an additional \$10,000 for the implementation associated with six (6) new GASB statements for fiscal year end 2023.

Item	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Financial Statements	\$76,000	\$78,280	\$80,630	\$83,050	\$85,540
Annual Financial Report	2,000	2,060	2,120	2,180	2,250
Report on federal awards	13,000	13,390	13,790	14,200	14,630
Grant close-out – Health Dept	2,000	2,060	2,120	2,180	2,250
State CYEFR	1,000	1,030	1,060	1,090	1,120
Circuit Clerk report	13,000	13,390	13,790	14,200	14,630
Total Annual Audit per contract	\$107,000	\$110,210	\$113,510	\$116,900	\$120,420
<i>Additional Audit Services</i>					
CARES/American Rescue Plan		2,785	12,540	13,675	16,000
New GASB Implementation			9,820	6,040	10,000
Accounting Assistance				16,585	
Total	\$107,000	\$112,995	\$135,870	\$153,200	\$146,420

Staff recommends approval to renew the annual audit contract for the fifth and final year of the contract with Baker Tilly and to approve the appropriation of \$146,420.