



RESOLUTION/ORDINANCE EXECUTIVE SUMMARY

Resolution: No.

Authorization to Enter Into a Contract for 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	Contract Amount: \$129,000
If not budgeted, explain funding source:	

Summary:

The County is required to have various audit reports conducted each year as follows:

- Financial Statements (ACFR) - The County is required to have an annual audit of all of the funds and accounts of the County in accordance with 55 ILCS 5/6-31003.
- Report on Federal awards (Single Audit) - The Code of Federal Regulation (Title 2, Subtitle A, Chapter II, Part 200, Subpart F) requires all non-federal entities that spend \$750,000 or more in federal awards in a fiscal year to undergo an audit with audit reports on the entity's financial statements, its system of internal controls, and its compliance with the laws and regulations associated with the federal awards.
- Annual Financial Report – State – In accordance with 55 ILCS 5/6-31003, the County is also required to file a financial report with the Illinois State Comptroller containing information required by the Comptroller.
- CYEFR – State – The State of Illinois Grant Accountability and Transparency Act (GATA) requires all grantee recipients of State and other grants to submit a Consolidated Year-End Financial Report (CYEFR) which includes an audit opinion.
- Circuit Clerk Audit – In accordance with 705 ILCS 105/27.8, The Clerks of Courts Act, requires an annual audit to be made and filed with the Administrative Office of the Illinois Courts and the State Comptroller.

The County issued an RFP for Audit Services and selected Baker Tilly US, LLP to conduct the audit for fiscal year end 11-30-2024 with four one-year renewals at the estimated costs below.

Item	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
Financial Statements (ACFR)	\$91,500	\$91,600	\$100,900	\$105,900	\$111,200
Report on Federal awards (Single Audit)	17,500	18,400	19,300	20,300	21,300
Annual Financial Report – State	2,500	2,600	2,700	2,800	2,900
CYEFR – State	1,500	1,600	1,700	1,800	1,900
Circuit Clerk Audit	16,000	16,800	17,600	18,500	19,400
Total Annual Audit per contract	\$129,000	\$135,500	\$142,200	\$149,300	\$156,700

Staff recommends approval.