



## Agenda Item Summary

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### **Submitted By**

Steven Drazner, CFO

### **Reviewed By**

LKS

### **Agenda Item Title**

**A Resolution Approving the Renewal of a Professional Services Agreement for Auditing Services with Sikich LLP for the Optional Audit Year 2017 in an Amount not to Exceed \$65,279**

### **Overview**

Pursuant to a 2013 Agreement with Sikich, audit services for the final optional year ending December 31, 2017 are set at \$65,279 (excludes the Library's portion).

### **Staff Recommendation**

Approve the Resolution.

### **Fiscal Impact**

The total not-to-exceed fee for the 2017 audit is \$65,279 which will be budgeted in Fiscal Year 2018.

### **Background**

In 2013, the Village took competitive proposals for audit services with an option for a multi-year engagement inclusive of 2017 audit services. Staff recommends that the contract be formally renewed for the 2017 audit with a not-to-exceed amount of \$65,279. This fee includes the regular Village audit as well as mandatory audits of the police pension, firefighters' pension, tax increment financing districts, and a single audit (required when Village spends at least \$750,000 of Federal grant money).

### **Alternatives**

Prepare RFP for auditing services

### **Previous Board Action**

On November 18, 2013 the Village approved via Resolution 2013-R-219 a three year agreement with Sikich LLP to provide annual audit services for fiscal years 2013, 2014, and 2015 with two optional years for 2016 and 2017.

### **Citizen Advisory Commission Action**

N/A

### **Anticipated Future Actions/Commitments**

N/A

**Intergovernmental Cooperation Opportunities**

N/A

**Performance Management (MAP) Alignment**

N/A