

TO: Wheaton Park District Board of Park Commissioners
 FROM: Bethany Meger
 Rita A. Trainor
 THROUGH: Mike Benard
 RE: Audit Proposals Responses for 3 Year Contract
 DATE: October 16, 2019

SUMMARY: The current audit agreement with Lauterbach & Amen ended with the audit of calendar year 2018.

PREVIOUS COMMITTEE/BOARD ACTION: N/A

REVENUE OR FUNDING IMPLICATIONS: The past three years of audit expenses are depicted in the table below.

Audit Expenses	2016	2017	2018
Wheaton Park District	17,300.00	17,700.00	18,100.00
Cosley Foundation	4,500.00	4,600.00	4,700.00
DuPage County Historical Museum Foundation	2,500.00	2,575.00	2,650.00
Play for All Foundation	2,300.00	2,355.00	2,410.00
Total	26,600.00	27,230.00	27,860.00

Three firms responded to the District’s RFP. A summary of their respective bids follows. The bids are presented for each of our audits with the firm bids presented from lowest to highest bidder for each audit.

WPD Audit

Bidding Firm	Yr 1	Yr 2	Yr 3
CLA	\$17,480	\$18,000	\$18,545
Lauterbach & Amen	\$17,700	\$18,100	\$18,500
Seldon Fox	\$18,350	\$18,500	\$18,600

GATA Audit

Bidding Firm	Yr 1	Yr 2	Yr 3
Lauterbach & Amen	\$2,500	\$2,600	\$2,700
CLA	\$3,980	\$4,120	\$4,240
Seldon Fox	\$5,000	\$5,250	\$5,500

Cosley Zoo Found. Audit

Bidding Firm	Yr 1	Yr 2	Yr 3
CLA	\$4,440	\$4,580	\$4,715
Lauterbach & Amen	\$4,600	\$4,700	\$4,800
Seldon Fox	\$6,000	\$6,150	\$6,250

DCHM Found. Audit

Bidding Firm	Yr 1	Yr 2	Yr 3
CLA	\$2,525	\$2,600	\$2,675
Lauterbach & Amen	\$2,575	\$2,650	\$2,725
Seldon Fox	\$2,800	\$2,900	\$3,000

PFA Found. Audit

Bidding Firm	Yr 1	Yr 2	Yr 3
Lauterbach & Amen	\$2,355	\$2,410	\$2,465
CLA	\$2,375	\$2,445	\$2,520
Seldon Fox	\$2,800	\$2,900	\$3,000

The bids are summarized in total in the table below.

Total Audit Fees

Bidding Firm	Yr 1	Yr 2	Yr 3
Lauterbach & Amen	\$29,730	\$30,460	\$31,190
CLA	\$30,800	\$31,745	\$32,695
Seldon Fox	\$34,950	\$35,700	\$36,350

Lauterbach and Amen

Lauterbach is the lowest bid overall. They are the second lowest bid for Cosley Foundation and DuPage County Historical Foundation and the lowest bid for the GATA required audit and Play for All. Their WPD and Foundation bids are lower in year one than WPD and Foundations paid in 2019 for their 2018 audits.

Lauterbach serves local government clients exclusively and has an extensive list of governmental clients including numerous park districts. They have been our Audit firm for the past three years. The District is very satisfied with the quality of their work and their recommendations for improvements at the District.

The Technical Partner proposed for the audit has been an active, contributing member of the IGFOA's technical review committee for a number of years. She is a recognized local government authority.

This firm provides training for their clients at no additional charge. The training is typically an annual wrap-up of standard changes and how they will impact their clients. One of the positives with their training is that they have typically provided a separate session for park district clients only, which has made the training session 100% relevant for our staff.

CLA

CLA is the second lowest bidder overall. They are lowest for the WPD, Cosley Foundation and DuPage County Historical Foundation audits.

CLA does not have staff members that District staff knows work in local government or is active in IGFOA. The principal joined the firm two years previous and some references included in the RFP were audits performed with his former auditing firm. The partner that will perform the District audit had one village listed for their local government experience.

Selden Fox

Selden Fox is the third lowest bidder overall and the third lowest bidder for each of the Foundations and the GATA audit.

They have a significant number of non-profit and associations clients. They also do a number of park districts. They do have three park districts that participate in the GFOA's CAFR program, as Wheaton does.

STAKEHOLDER PROCESS: N/A

LEGAL REVIEW: N/A

ATTACHMENTS: Responses from the three bidding firms have been included.

ALTERNATIVES: N/A

RECOMMENDATION: Staff recommends the Board accept the bid of Lauterbach and Amen.

The reasons for this recommendation are:

- Financial: lowest bid overall.
- Specializes exclusively in servicing the local government sector.
- Strong current, ongoing partner involvement in remaining current in the changing professional standards (e.g. partner who has been an active member of IGFOA's Technical Accounting Review Committee for years).
- Firm provides training opportunities on current issues for clients at no additional charge.
- Staff has had a very positive experience with firm for the past three years.