



TOWN OF MINTO

MEETING DATE: November 19, 2024
REPORT TO: Mayor and Council
SERVICE AREA: Finance
SUBJECT: FIN 2024-021 – Appointment of Auditors

RECOMMENDATIONS:

THAT the Council of the Town of Minto hereby receives report FIN 2024-021 Appointment of Auditors, prepared by the Treasurer, for information purposes;

AND THAT the Council of the Town of Minto reappoints RLB Chartered Professional Accountants for a one-year term (2024 audit).

AND FURTHER THAT the Council of the Town of Minto considers the related By-Law during open session.

BACKGROUND:

Section 296 of the *Municipal Act, 2001 S.S. 2001, c.25*, as amended states that a municipality shall appoint an auditor licensed under the *Public Sector Accounting Act, 2004*, and an auditor of a municipality shall not be appointed for a term exceeding five years. The previous By-Law appointing External Auditors covered the period ending fiscal 2023.

COMMENTS:

In 2020, the Town of Minto participated in a co-operative Request for Proposal (RFP) for External Audit Services with the Township of Centre Wellington, the Township of Puslinch and the Township of Wellington North. This RFP covered the years 2021-2023. Informal discussions have been held with other lower tier municipalities. The past year has been extremely busy for municipal finance staff and there have been several changes in personnel. There is a desire to explore another joint RFP, but considering the time of year, this would likely occur in 2025. Therefore, despite a significant increase in audit fees proposed for the completion of the 2024 audit compared to the amount charged for 2023, the best course of action would be to re-appoint our present auditors for a one-year term.

FINANCIAL CONSIDERATIONS:

The cost of the proposed audit of fiscal 2024 has been included in the draft 2025 Operating Budget. The quoted amount for this audit is \$34,900 plus applicable taxes.

STRATEGIC PLAN:

Goal 5: Responsible Government: Deliver services in an open, accountable and transparent manner.

PREPARED BY: Gordon Duff, Treasurer

RECOMMENDED BY: Gregg Furtney, Chief Administrative Officer (CAO)