**TOWN OF MINTO**
**DATE:**       October 31, 2017
**REPORT TO:**  Mayor and Council
**FROM:**       Gordon Duff, Treasurer
**SUBJECT:**    Appointment of Auditors – 2017-2019

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## STRATEGIC PLAN:
Manage Town finances in a transparent and fiscally responsible manner using a wide variety of accepted methods such as maintaining healthy reserves, investing conservatively, sensible user fees, property tax control, and responsible borrowing.

## BACKGROUND:
Section 296 of The Municipal Act, S.O. 2001, c. 25, as amended requires municipalities to appoint an auditor.  The previous appointment of auditors' by-law covered the period until the fiscal year 2016.  Therefore an auditor must be appointed for the current year and it is recommended that an appointment be made for the subsequent years.

## COMMENTS:
David A. Richenback, CPA, CA of Harriston has been the Town of Minto's auditor since amalgamation in 1999.  His firm audited three of the four predecessor municipalities and he and his staff have extensive experience with both the municipality and local ratepayers.

On September 30, 2017, Mr. Richenback joined the firm of Ward & Uptigrove of Listowel.  This firm committed to maintaining the office in Harriston and retained the existing staff.  A detailed proposal including the scope of work and proposed fee structure is attached.

The Town has the option of using the Request for Proposal process to appoint its auditor.  There are a limited number of firms who specialize in municipal auditing.  There is no other firm with a local office.  The proposed fees are slightly higher than for the previous term.

## FINANCIAL CONSIDERATIONS:
The proposed fees would be incorporated into the operating budget for the years covered by the agreement.  There would be additional charges for special work such as audits of grant funding and expenditures.

## RECOMMENDATION:
The Council of the Town of Minto accepts the Treasurer's report dated October 31, 2017 and considers the passage of the related Audit Appointment By-law in Regular Session.


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Gordon Duff,  Treasurer