

RESOLUTION NUMBER 07 -08

A RESOLUTION APPROVING THE EXECUTION OF A CONTRACT FOR PROFESSIONAL AUDITING SERVICES WITH SIKICH, L.L.P.

WHEREAS, the Village of East Dundee is a home rule unit of local government under and pursuant to Section 6 of Article VII of the Constitution of the State of Illinois, has the authority to exercise any power and perform any function pertaining to its government and affairs, including but not limited to the power to regulate for the protection of the public health, safety, morals, and welfare; and

WHEREAS, the corporate authorities of the Village of East Dundee have determined that it is advisable, necessary and in the public interest that the Village enter into and authorize the execution of a contract for professional auditing services with Sikich, L.L.P., for fiscal years 2008, 2009, and 2010, a copy of which Contract is attached hereto as an exhibit.

NOW THEREFORE BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF EAST DUNDEE, COOK AND KANE COUNTIES, ILLINOIS, AS FOLLOWS:

Section One. That the Village of East Dundee adopts and approves and the President be and he is hereby authorized and directed to sign and the Village Clerk is directed to sign and the Village Clerk is directed to attest to the execution of a contract for professional auditing services with Sikich, L.L.P., for fiscal years 2008, 2009, and 2010, a copy of which Contract is attached hereto as an exhibit.

Section Two. Severability. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

Section Three. Repeal. All ordinances, resolutions, motions or parts thereof in conflict herewith shall be and the same are hereby repealed.

Section Four. Publication. This resolution shall be in full force and effect forthwith upon its adoption, approval and publication in pamphlet form as provided by law.

Adopted this 18th day of Feb, 2008, pursuant to a roll call vote as follows:

AYES: Ruffalo, Gorman, Carlini, Lynam,
Cichowski, Mahony, Pres O'Leary

NAYES: _____

ABSENT: _____

Approved by me this 18th day of Feb, 2008.

Daniel O'Leary
DANIEL O'LEARY, President

Published in pamphlet form this 21 day of Feb, 2008, under the authority of the President and Board of Trustees.

ATTEST:

Susan Norton
SUSAN NORTON, Village Clerk

Recorded in the Village Records on Feb 21, 2008.

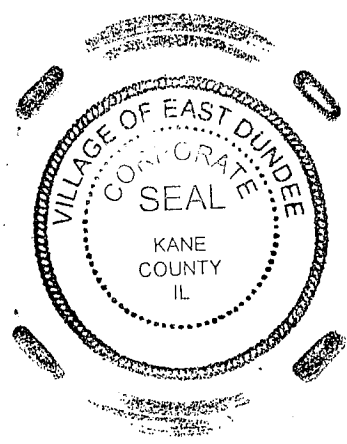


EXHIBIT I

AUDITING SERVICES AGREEMENT

THIS AGREEMENT, made this 1st date of February 2008, by and between Sikich LLP, hereinafter referred to as "Auditor," and the VILLAGE OF EAST DUNDEE, a municipal corporation in Kane and Cook Counties, Illinois, hereinafter referred to as "Village."

SECTION I. The Auditor agrees to furnish capable and efficient accountants to conduct a general audit of the books and financial records of the Village in accordance with Generally Accepted Auditing Standards (GAAS).

SECTION II. The Auditor agrees to begin the examination as soon after the acceptance of this Agreement to the mutual convenience of the Village and the Auditor. The Auditor further agrees that he will conduct said examination with diligence as to insure its completion at the earliest possible date with such efficiency and thoroughness as is expected under GAAS. In any event, the examination and Auditor's report shall be completed and a report delivered prior to October 1st of each year.

SECTION III. The Auditor and the City shall comply with Section I, General Information and Section II-B, Scope of Work to be Performed of the Request for Proposal (copy attached) and incorporate those sections into the contract.

SECTION IV. The Auditor agrees to adopt reasonable procedures as to insure the safe custody of his working papers for a period of time sufficient to satisfy legal and administrative requirements. Furthermore, he agrees to make the working papers available for examination by the Village as requested, and to provide copies of such work papers that may be requested by the Village's accounting staff.

SECTION V. The Auditor agrees to publish 25 copies of the Annual Financial Report (including TIF compliance reports as necessary), 15 copies of the Management Letter, 15 copies of the Single Audit Report (if required), 5 copies of the Illinois Department of Insurance Report (if applicable) and 1 copy of the State Comptroller's Report.

SECTION VI. The Village agrees to pay the Auditor for services rendered based on the following not-to-exceed fees:

	<u>2007/08</u>	<u>2008/09</u>	<u>2009/10</u>
Annual Financial Report	\$ 15,995	\$ 16,475	\$ 16,970
<u>CAFR Certificate</u> (May apply beginning in FY08-09)	N/A	1,600	N/A
Single Audit Report (if required)	3,825	3,950	4,105
State Comptroller's Report	600	630	660
TIF (Prairie Lake)	995	1,045	1,097
TIF (Route 25)	995	1,045	1,097
TIF (Downtown TIF) (not currently established)	<u>N/A</u>	<u>N/A</u>	<u>1,097</u>
Sub-total Village	<u>22,410</u>	<u>24,745</u>	<u>25,026</u>
Police Pension Audit	1,320	1,390	1,460
Police Pension – IDOI Report	<u>1,200</u>	<u>1,260</u>	<u>1,320</u>
Sub-total Police Pension	<u>2,520</u>	<u>2,650</u>	<u>2,780</u>
Total Fees	<u>\$ 24,930</u>	<u>\$ 27,395</u>	<u>\$ 27,806</u>

Payment will be made upon receipt of progress billings with final payment made after receipt of all reports.


The Auditor and the Village agree that an equitable adjustment in the contract price may be negotiated if the cost or the time required for performance of the audit service is increased pursuant to a change in scope requested by the Village or required by State or Federal regulations.

SECTION VII. If the Auditor is unable to complete the audit before the scheduled completion date provided in Section II of this Agreement, written notice to the Village must be provided by the Auditor thirty (30) days prior to said date of completion.

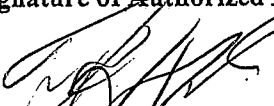
The Auditor agrees to deliver the Audit Reports prior to October 1st of each year of the Agreement, unless the Village has caused the audit period to be longer.


The Village reserves the right to cancel audit services for the remainder of the period covered by their agreement.

2/1/08
Date


Auditor
Signature of Authorized Representative

2/21/08
Date


Frank Koehler
Village Administrator

Attest:

Sue Norton
City Clerk