

WATERFORD SCHOOL DISTRICT
Board of Education
501 North Cass Lake Road
Waterford, MI 48328

ITEM NO:	NEW BUSINESS a(4) Superintendent's Recommendation 76-23-24
TOPIC:	Professional Audit Services

Waterford School District solicited proposals for professional audit services. The intent of the District is to award the comprehensive audit of the financial statements including the single audit report, report to the Board of Education, federal Data Collection Form, bond audit and any audit procedures promulgated by MDE, Department of Treasury, GASB, AICPA and the U.S. General Accounting Office starting with the fiscal year ending June 30, 2024 for five (5) years.

The last time the District solicited proposals for professional audit services was in 2006. Yeo & Yeo, was awarded the contract at that time and has been awarded 3-year extensions thereafter. The proposals were evaluated with an emphasis on technical qualities, cost and other considerations such as available resources, number of school districts audited, and involvement in school related organizations.

The five responses that we received from the request for proposal are below.

AUDITORS	TOTAL FY 2023-24
HAVEN GROUP	\$30,700.00
HUNGERFORD NICHOLS	\$59,500.00
MANER COSTERISAN	\$49,500.00
REHMANN	\$51,000.00
YEO AND YEO	\$52,300.00

It is recommended that the Board of Education approve a five-year contract with Yeo and Yeo for professional audit services.

Resource Persons: Sandra Elka, Assistant Superintendent of Business & Operations
Amy Dagenhardt, Director of Finance & Budget

Board of Education Meeting: May 16, 2024