



## MUNICIPALITY OF THAMES CENTRE

**REPORT NO.** F-011-24

**TO:** Mayor and Members of Council  
**FROM:** Director of Financial Services/Treasurer  
**MEETING DATE:** December 9, 2024  
**SUBJECT:** Request for Proposal – Municipal Financial Audit Services

### RECOMMENDATION:

THAT Report No. F-011-24 **BE RECEIVED** for information;

**AND THAT** Council **AUTHORIZES** staff to award RFP TC-018-24 for Municipal Financial Audit Services to KPMG LLP at a total cost of \$257,000 (plus HST) for a contract term of 2024 to 2028.

### PURPOSE:

The purpose of this report is to obtain Council approval to award RFP TC-018-24 for Municipal Financial Audit Services to KPMG LLP (“KPMG”).

### BACKGROUND:

At the October 21, 2024 Council meeting, the following motions were carried:

- THAT Council RECONSIDER its by-law to appoint an auditor for the term 2023 to 2027.
- THAT Council DIRECT staff to complete a Request for Proposals (RFP) for Auditor Services for the Municipality for the years 2024 through 2028 and report back.

The RFP was posted on “Biddingo” Monday, November 4, 2024 9:54:59 AM.

The RFP closed on November 22, 2024 at 11:00 a.m. local time.

### COMMENTS:

Two proposals were electronically received through Biddingo.com by the indicated closing date and time. Both proposals acknowledged receipt of the one (1) addendum issued and included the requisite information in accordance with the Municipality’s requirements.

In total, four vendors confirmed interest and downloaded all documents including the Addendum. Two of the four vendors did not submit a proposal and no correspondence was received to withdraw from the bid.

Staff are recommending to award KPMG the Financial Auditor Services contract for the fiscal years ending December 31, 2024 through to December 31, 2028 as they had the highest overall score.

KPMG has a significant professional presence in Southwestern Ontario and across Canada in the public sector, including 290 municipal government clients throughout Canada. With a strong understanding of municipal financial statements, upcoming changes in accounting standards and a highly experienced audit team, KPMG provides a high value for their service. Also, KPMG has been a previous auditor for the Municipality.

### **FINANCIAL IMPLICATIONS:**

The 2024 audit costs of \$47,500 for KPMG have been included in the draft 2025 Operating Budget.

Future years' audit costs will be incorporated into the annual operating budget.

### **STRATEGIC PLAN LINK**

**Pillar:** *Sustainability*

**Goal:** *Ensure that the Municipality maintains fiscal prudence, along with affordable and sustainable taxation levels*

### **CONSULTATION:**

Adam Sanderson, Project Manager  
Diane Gallinger, Deputy Treasurer/Tax Collector

Prepared by: E. Fairhurst, Director of Financial Services/Treasurer

Reviewed by: D. Barrick, Chief Administrative Officer