



City of Rochester Hills
AGENDA SUMMARY
FINANCIAL ITEMS

1000 Rochester Hills Dr.
Rochester Hills, MI 48309
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www.rochesterhills.org

Legislative File No: 2021-0319

TO: Mayor and City Council Members
FROM: Joe Snyder, Chief Financial Officer
DATE: August 16, 2021
SUBJECT: Audit Services for Fiscal Year-End 2021-2022

REQUEST:

City Council is requested to authorize a blanket purchase order/contract for professional financial auditing services for the City's fiscal years ending December 31, 2021, 2022 to Yeo & Yeo, PC, Auburn Hills, Michigan in the amount not-to-exceed \$115,824.00.

REASON FOR PURCHASE:

At their October 22, 2018 City Council authorized the approval of financial auditing services to Yeo & Yeo, PC for a three year term, with the option to renew for a subsequent fourth and fifth year (covering year-end 2021 and 2022). The term of the initial contract is upon expiration and the City is seeking approval to exercise the renewal option of the contract for the remaining two years of the contract term.

The City solicited Request for Proposals in 2018 and a committee consisting of staff from the Fiscal and Accounting Divisions reviewed the proposal responses received. Five (5) proposal responses were received, and the City shortlisted the top three (3) scoring firms and conducted interviews with those firms. Based on the evaluation of the proposal responses and interviews of the firms, the committee recommended award to Yeo & Yeo, PC., based on their qualifications and experience, references, proposed staff, and best value cost proposal. The City has been extremely satisfied with the services Yeo & Yeo PC have provided them the past three (3) years and recommends exercising the renewal option of the contract for the remaining two (2) years.

PROCESS:

Vendor Name and Address:

Yeo & Yeo, PC
691 N. Squirrel Road
Auburn Hills, MI 48326

Reason for Selection:

Best Value

Method of Purchase:

Contract/Blanket Purchase Order

BUDGET:

Funding is included in the FY 2022 Proposed and 2023 Projected Budget to perform the services for the Year-End FY 2021 & 2022 Audit, as the annual audit commences after the close of the prior Fiscal year.

Fund Name	Department Account No	Account No. Description	Budget Amount	Cost	Remaining Budget
General Fund / Accounting	201.804000	Accounting Division / Audit Fees	\$115,830	\$115,824	\$6

RECOMMENDATION:

IT is recommended that City Council authorize a blanket purchase order/contract for professional financial auditing services for the City's fiscal years ending December 31, 2021, 2022 to Yeo & Yeo, PC, Auburn Hills, Michigan in the amount not-to-exceed \$115,824.00 and further authorizes the Mayor to execute a contract on behalf of the City.

APPROVALS:	SIGNATURE	DATE
Department Review		
Department Director		
Budget Content: Chief Financial Officer		
Purchasing Process: Supervisor of Procurement		
Mayor		
Deputy Clerk		

Contract Reviewed by City Attorney Yes N/A