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**VILLAGE OF SUGAR GROVE  
BOARD REPORT**

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**TO:** VILLAGE PRESIDENT & BOARD OF TRUSTEES  
**FROM:** MATT ANASTASIA, FINANCE DIRECTOR  
**SUBJECT:** AUTHORIZING AGREEMENT FOR AUDIT SERVICES – POLICE PENSION FUND  
**AGENDA:** FEBRUARY 6, 2024  
**DATE:** FEBRUARY 2, 2024

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**ISSUE**

Shall the Village authorize the execution of an agreement with Sikich LLP. for Audit Services for Fiscal Year 2024-2026 in relation to the Police Pension Fund.

**DISCUSSION**

The Village is required to have an audit complete on the Police Pension Fund to incorporate into the Village's overall audit. Sikich, LLP. completed the audit for fiscal year ending 2021-2023.

The Village requested a 3-year proposal from Sikich to complete the Police Pension Audit for Fiscal Years 2024, 2025, and 2026. Below are the costs for each year:

<b><u>FYE2024</u></b>	<b><u>FYE2025</u></b>	<b><u>FYE2026</u></b>
\$6,420	\$6,940	\$7,495

The cost for the FYE2023 audit was \$5,950, therefore, each year has an increase of around 8%.

While in normal circumstances, the Village would look at other firms to complete the Police Pension Fund audit, however, the other large firm within the governmental audit space is Lauterbach & Amen, who already completes multiple items for the Village.

In the CPA and governmental audit environment, it is becoming increasingly tougher to recruit Auditors to complete these types of audits. It is a large issue with the State of Illinois for all the reporting requirements annually by Municipalities, the Comptroller has been in discussions with the CPA Society regarding what can be done. There are instances where some municipalities are not able to get Audit Firms to even give proposals due to not having the staffing to complete the audit, causing organizations to be a year or two behind on their audits. If we were to switch companies at this time, not only Police Pension fund, but we would also have a tough time finding

another firm and if we did, we would be at the bottom of their list of clients to get done and risk being late.

#### **COST**

The cost of the FY2024 audit would be an amount not to exceed \$6,420, which would be budgeted for in the FY2025 budget.

#### **RECOMMENDATION**

Approve Resolution 20240206C Authorizing Execution of an Agreement with Sikich, LLP. For Audit Services for FYE2024-2026.



**VILLAGE OF SUGAR GROVE  
KANE COUNTY, ILLINOIS**

**Resolution No. 20240206C**

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**A Resolution Approving an Agreement with Sikich, LLP. for Audit Services  
Village of Sugar Grove,  
Kane County, Illinois**

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Adopted by the  
Board of Trustees and President  
of the Village of Sugar Grove  
this 6th day of February, 2024.

Published in Pamphlet Form  
by authority of the Board of Trustees  
of the Village of Sugar Grove, Kane County,  
Illinois, this 6th day of February, 2024.

**RESOLUTION 20240206C**

**RESOLUTION AUTHORIZING EXECUTION OF AN AGREEMENT WITH  
SIKICH, LLP.**

**WHEREAS**, the Village of Sugar Grove Board of Trustees find that it is in the best interest of the Village to engage the services of Sikich, LLP. to provide professional audit services, and to execute the attached agreement;

**NOW, THEREFORE, BE IT RESOLVED** by the President and Board of Trustees of the Village of Sugar Grove, Kane County, Illinois as follows:

The attached hereto and incorporated herein by reference is an engagement agreement between the Village of Sugar Grove and Sikich, LLP. for audit services for fiscal year 2024-2026. And that the Finance Director or the Village Administrator are hereby authorized to execute said agreement on behalf of the Village and to take such further actions as are necessary to fulfill the terms of said agreement.

**PASSED AND APPROVED** by the President and Board of Trustees of the Village of Sugar Grove, Kane County, Illinois this 6th day of February, 2024.

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Jennifer Konen  
President of the Board of Trustees  
of the Village of Sugar Grove, Kane County, Illinois

	Aye	Nay	Absent	Abstain
Trustee Heidi Lendi	_____	_____	_____	_____
Trustee James F. White	_____	_____	_____	_____
Trustee Sean Herron	_____	_____	_____	_____
Trustee Matthew Bonnie	_____	_____	_____	_____
Trustee Michael Schomas	_____	_____	_____	_____
Trustee Sean Michels	_____	_____	_____	_____

ATTEST: \_\_\_\_\_  
Tracey Conti  
Clerk, Village of Sugar Grove



1415 West Diehl Road, Suite 400  
Naperville, IL 60563  
630.566.8400

**SIKICH.COM**

January 17, 2024

The Honorable President  
Members of the Board of Trustees  
Police Pension Fund  
Village of Sugar Grove  
10 South Municipal Drive  
Sugar Grove, Illinois 60554

Ladies and Gentlemen:

Sikich LLP appreciates being considered for reappointment as independent auditors for the Sugar Grove Police Pension Fund (the Fund). We will make every effort to continue to provide the Fund with the highest level of audit services that the Fund is entitled to and expects.

Our proposed fees for conducting the audits of the Fund's financial statements are as follows:

	FY 2024	FY 2025	FY 2026
Audit and Board Communication	\$ 6,420	\$ 6,940	\$ 7,495

Sincerely,

Brian D. LeFevre, CPA, MBA  
Partner