

APPENDIX 3

ELEMENTS TO BE INCLUDED IN COMPARATIVE ANALYSIS OF AUDIT FIRM PROPOSALS

Each municipality shall prepare and submit to the Auditor General a comparative analysis of all audit firms that have responded to the RFP. This analysis must include the following key elements as well as any other pertinent information considered by the municipality in making its selection. In addition to this comparative analysis, the municipality must submit the complete response package from the professional firm for which approval is requested.

- Name and address of each firm;
- Amount of bid (audit fee inclusive of all expenses) by year and in total;
- Firm's prior audit experience with this municipality;
- Firms relevant audit experience with governmental auditing;
- Staffing information including firm size, number of staff allocated to audit job, relevant qualifications and experience of each person assigned to audit job;
- Expected time budget and completion date of audit;
- A signed representation that the preparer understands that the information being provided in the comparative analysis:
 - o shall be relied upon by the Auditor General in making his decision to approve or disapprove of the municipality's selection of audit firm; and
 - o accurately reflects the information provided by firms responding to the RFP.

OTHER REQUIRED INFORMATION:

- The municipality must submit a letter from the solicitor stating that the municipality complied with State and local laws during the audit procurement process.