

070377

VILLAGE OF LOMBARD
REQUEST FOR BOARD OF TRUSTEES ACTION
For Inclusion on Board Agenda

_____ Resolution or Ordinance (Blue) _____ *Waiver of First Requested*
_____ Recommendations of Board, Commissions & Committees (Green)
 X Other Business (Pink)

TO: PRESIDENT AND BOARD OF TRUSTEES

FROM: William T. Lichter, Village Manager

DATE: May 30, 2007 (BOT) Date: June 7, 2007

TITLE: Motion to Authorize the Village President to Execute an Engagement Letter for Auditing Services-FY2007, FY2008 & FY2009

SUBMITTED BY: Timothy Sexton, Assistant Director of Finance

BACKGROUND/POLICY IMPLICATIONS:

On May 6, 2004, the Board authorized the execution of an Engagement Letter with Lauterbach & Amen, LLP for auditing services for FYE 2004 through FYE 2006 with an option to renew for three additional years. Lauterbach & Amen LLP is an auditing firm specializing in the governmental sector; they have greatly assisted Finance Department staff with implementation of GASB pronouncements, financial policies, internal control changes, and operating improvements. Lauterbach & Amen has had a good working relationship with Village management and staff and has provided assistance and advice throughout the year, without ever charging additional fees. Staff recommends that the Village Board authorizes execution of an Engagement Letter with Lauterbach & Amen, LLP for auditing services for FYE 2007, FYE 2008 & FYE 2009.

FISCAL IMPACT/FUNDING SOURCE:

Review (as necessary):
Finance Director X Timothy Sexton Date 5/30/07
Village Manager X _____ Date: _____

NOTE: All materials must be submitted to and approved by the Village Manager's office by 12:00 noon, Wednesday, prior to the Agenda Distribution.