

**Bauman
Associates** Ltd.

Certified Public Accountants & Advisors

Village of North Prairie

Proposal for Audit Services 2024-2026

February 3, 2025

Contact

Joe Harrison, CPA

Principal

joeharrison@baumancpa.com

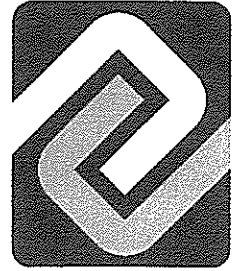
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Eau Claire, WI 54702-1225

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Baumancpa.com

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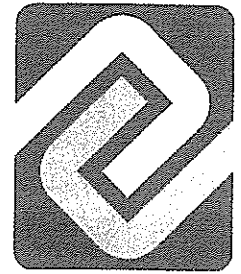
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February 3, 2025

Village of North Prairie
ATTN: Evelyn Etten
130 N. Harrison Street
North Prairie, WI 53153

SUBJECT: Transmittal Letter

Dear Ms. Etten:

On behalf of Bauman Associates, Ltd., I am pleased to present you with this summary letter of transmittal and the following proposal for audit services. We appreciate the opportunity to participate in your selection process as you seek a firm to conduct the annual audit for the Village of North Prairie.

Based on our more than 70 years of experience performing quality audits for government entities including municipalities throughout Wisconsin, we are confident our services would fulfill your requirements. The team proposed to handle your engagement possesses extensive municipal and government accounting/audit expertise and we would look forward to applying these skills to work with the Village of North Prairie.


Following is our understanding of the engagement:

- The scope of this proposal is for the years ending December 31, 2024 - 2026. Fees stated in the dollar cost section of the proposal.
- We will provide the services as described in the request for proposal under Scope of Audit and Other Services section. These audits are to be performed in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the *Government Auditing Standards*, issued by the Comptroller General of the United States. .
- Timing for all audit planning, final field work, exit conferences, reporting and presentations will be conducted as per the dates specified in the request for proposal or mutually agreeable times/dates where indicated.

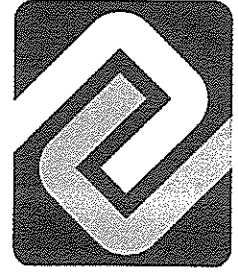
This proposal is a firm and irrevocable offer for ninety days from the date of this document.

If you should need any more information regarding our proposal, please call me at 715-834-2001. Thank you.

Sincerely,
BAUMAN ASSOCIATES, LTD.

By: 
Joe Harrison, CPA

Profile of the Firm



The Bauman Difference

For more than seventy-five years, our simple philosophy and our approach to the business of accounting is "Put the people before the numbers." When Bauman Associates, Ltd. was founded, it was with the express intent of creating a different kind of accounting firm ... one that would stand out from the rest of the pack. The firm strives to provide timely service at a reasonable cost to the client. That thinking remains firmly rooted at Bauman Associates today.

We understand the unique challenges that municipalities face in their day-to-day activities. We respond to our clients in a timely manner and provide new ideas in ways the municipality can lower their audit and accounting fees. Discover a uniquely different kind of accounting firm.

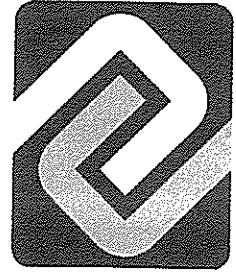
Type of Organization, Size of Firm and Other Information

Bauman Associates, Ltd. is a regional full-service public accounting firm offering audit and accounting, tax and advisory services to our clients since 1947. We have been performing annual audits of local governments since that time. We have three locations; Eau Claire, Hudson, and Green Bay, Wisconsin. More information about our firm can be obtained by viewing our website at www.baumancpa.com.

Our firm has a total of approximately 50 employees including 7 principal/CPAs, 15 other CPAs, 20 professionals, and 8 administrative/support employees.

Our audit staff is capable of auditing automated systems and all audit staff possess competency using Microsoft Office software (primarily Excel and Word).

Qualifications



The Bauman Difference

Quality Control Procedures

Each audit's key audit documentation, reports, and financial statements are reviewed by an equity principal. All audit work is reviewed by a manager or supervisory level professional. Finally, all reports for every audit are reviewed by a professional (manager or higher) who is not involved in the audit as a second impartial reviewer. These steps are outlined in our firm's quality control document.

As a further commitment to providing quality audits to our clients and to fulfill our requirement for membership in the AICPA, Bauman Associates, Ltd. undergoes a peer review once every three years. Our most recent peer review report shows a rating of pass with no letter of comments for the year ended August 31, 2023. A rating of "pass" is the best possible report rating. This report and the acceptance letter from the Peer Review Alliance Committee (administrating body for the WICPA) are also made available publicly on the AICPA website in the following link (we are firm #900010003873):

https://peerreview.aicpa.org/public_file_search.html

Regulatory Monitoring and Reporting

Our governmental audit team receives e-mail updates from the Wisconsin Department of Revenue ("WIDOR") relative to finance-related legislation and reporting in addition to reviewing The Municipality (monthly publication issued by the League of Wisconsin Municipalities). Through our affiliation with the League of Wisconsin Municipalities and Government Finance Officers Association, our team is aware of the resources available on the WIDOR website as well as drawing on our experience serving governmental audit clients in Wisconsin.

We have extensive experience working with municipal water utilities and are familiar with the reporting required by the PSC in annual reporting.

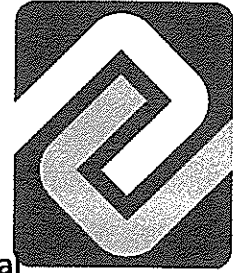
Audits and Utility Rate Studies of Local Municipalities

Our firm currently provides audit services to over fifteen local government clients with similar reporting to the Village of North Prairie. We have recently assisted clients with full water rate case applications to the WI PSC.

References from WI municipal government clients (specific municipal audit experience in Wisconsin)

Please see Appendix A for references.

Qualifications



Name, phone number and e-mail addresses of the primary contacts for this proposal

Joe Harrison, CPA
Signing Principal
joeharrison@baumancpa.com
715-834-2001

Joe is a CPA and will serve as the in-charge of the field work related to the audit. He has over 11 years of experience including extensive experience in planning and performing audits in various industries, including our firm's local government client base. Joe takes continuing professional education courses applicable to the governmental audit industry.

Education & Licenses

Bachelor's Degree in Accounting, University of Wisconsin-Eau Claire

CPA Licensure: Wisconsin

Professional Memberships

Member – American Institute of Certified Public Accountants

Member – Wisconsin Institute of Certified Public Accountants

Eric Davidson, CPA
Principal
ericdavidson@baumancpa.com
715-834-2001

Eric has been with the firm for over 30 years and has extensive industry experience in public accounting working with governmental audit clients for those 30 years. Eric has attended numerous seminars on topics such as Governmental Accounting Standards Board (GASB) standards and updates, U.S generally accepted auditing standards issued by the AICPA and *Government Auditing Standards*.

Education & Licenses

Bachelor's Degree in Accounting, University of Wisconsin-Eau Claire

CPA Licensure: Wisconsin

Professional Memberships

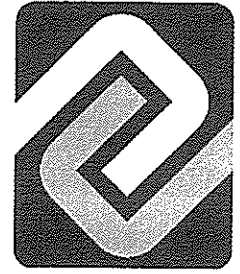
Member – American Institute of Certified Public Accountants

Member – Wisconsin Institute of Certified Public Accountant

Designated audit quality partner – AICPA's Government Audit Quality Center

Associate Member – Government Finance Officers Association

Timeline & Administrative Requirements



Tentative Schedule for Completion of 2024 audit

- Audit prelim – we would perform preliminary audit work in late March/early April. This will allow us to discuss significant audit-related items that have occurred during the year and to discuss any concerns on the part of the Clerk-Treasurer.
- Preparation of the financial portion of Form C by the May 15 deadline for these reports
- Final audit fieldwork – By the end of April 2025 as mutually agreed-upon by the Village and auditor.
- Submission of internal control letter, management letter and audited financial statements by May 2025
- Presentation of audit report to the Village board in June 2025.

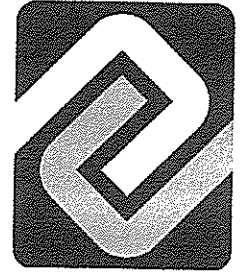
Tentative Schedule for Completion of future audits

- Audit prelim – we would perform preliminary audit work in December or January annually. This will allow us to discuss significant audit-related items that have occurred during the year and to discuss any concerns on the part of the Clerk-Treasurer.
- Preparation of the financial portion of Form C by March 31.
- Final audit fieldwork – By the end of March 2025 as mutually agreed-upon by the Village and auditor.
- Submission of internal control letter, management letter and audited financial statements by April.
- Presentation of audit report to the Village board in June 2025.

Administrative Requirements

We work with split teams; some of the team is onsite and some is offsite. With this in mind, we would expect the Village personnel to have access to a scanner, a reliable internet connection, a telephone and basic accounting software such as Microsoft Office (Word, excel) so that remote audit technology can be utilized efficiently. We use Microsoft Teams as a form of video to connect to clients and so long as key Village staff assisting with the audit have a computer with video technology and reliable internet, this should work well. There are no other administrative requirements that we have.

Detailed Cost Proposal



Outlined below are our fees associated with the services Bauman Associates, Ltd. will provide to the Village of North Prairie. Our fees are based on the anticipated time required by the individuals assigned to your engagement, plus direct expenses. Our fees will not exceed the figures shown below based on the present status of the Village of North Prairie, and the auditing and accounting standards in place today and include out-of-pocket mileage, meals and lodging expenses. These fees do not include federal and state single audit services. The fees in the table shown below reflect the specific items shown in the cost proposal section of the RFP.

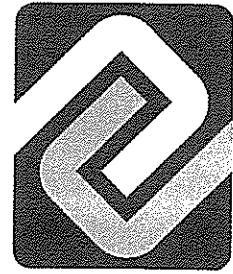
Description of service provided	Year Ended December 31,		
	2024	2025	2026
Audit – General Purpose Financial Statements (onsite board presentation)	\$17,000	\$17,510	\$18,035
Audit – General Purpose Financial Statements (virtual board presentation)	15,500	15,965	16,450
Consultation hours – Up to 16 total hours	\$4,000	4,120	4,250
Department of Revenue Form C Report	\$1,000	1,030	1,060
Total fees with onsite board presentation:	\$22,000	\$22,660	\$23,345
Total fees with virtual board presentation:	\$20,500	\$21,115	\$21,760

Detailed costs proposals for hourly charges for additional work performed beyond the scope of this RFP:

The fees for the audit and specific services requested in the proposal shown above do not include services not specifically mentioned. Examples include utility rate case assistance, reconciliation of property taxes, implementation of new GASB standards after the date of the proposal, nonroutine complex accounting and reporting transactions, large unanticipated capital projects and related debt issuances, and consulting. These services, if requested, will be billed at the hourly rates shown in the schedule above after discussing the nature of the services with the appropriate official within the Village and arriving at a mutually agreeable fee range. We would seek to use the lowest rate staff level possible to keep the cost to the Village as low as possible while still utilizing the proper level of experience to oversee the work.

We confirm that progress payments will be made on-the-basis of hours of work completed during the engagement and that out-of-pocket expenses such as travel-related costs are subject to the maximum not to exceed cost noted above. Terms will be net/30 days from the receipt of the invoice.

Additional Information



Bauman Associates, Ltd. is not aware of any judgments, pending or expected litigation, or other real or potential financial reversals that might materially affect the viability or stability of the firm.

Municipality Experience

Let's face it, municipalities are unique. It's critical that your accounting firm have a deep technical knowledge of the unique accounting requirements for local governments such as applicable state statutes, WI DOR and PSC rules.

Our governmental audit staff consists of a team of well-trained, highly qualified professionals all with the appropriate professional education credentials required to perform engagements of this type. We attend the League of Wisconsin Municipalities Annual Conference to receive updates on state-specific issues that impact Wisconsin Municipalities.

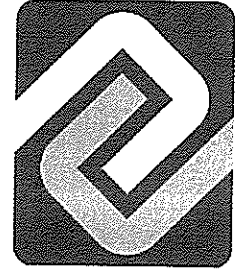
For over 70 years, Bauman Associates has specialized in working with municipalities. We provide municipalities with comprehensive consulting and assistance to help with a wide variety of operational, audit and accounting needs, including:

- Single audits
- Depreciation
- Billing and collections
- Bookkeeping and payroll
- Budgeting/planning
- Financial statements
- Forecasts
- Fund accounting
- Internal controls
- Form C reports
- PSC reports
- Property tax levy limits
- Rate case assistance
- Reporting (internal and external)
- Staff training
- Strategic efficiencies planning
- TID reporting and projections
- Year-end accounting
- Outsourced comptroller services

- American Institute of Certified Public Accountants (AICPA)
- Wisconsin Institute of Certified Public Accountants (WICPA)
- Governmental Audit Quality Center
- League of Wisconsin Municipalities – Associate Member
- Government Finance Officers Association (GFOA) – Associate Member

Thank you again for offering this opportunity to submit a proposal for the Village of North Prairie. We appreciate your consideration of our firm and look forward to the opportunity to work with you and your organization.

Appendix A – References



Lisa Moen, Administrator/Clerk/ Deputy Treasurer
Village of Cambridge
PO Box 99
Cambridge, WI 53523
Phone: 608-423-3712

Services provided: audit, accounting assistance, Form C and PSC report preparation

Maggie Darr, Administrator
Village of Deerfield
PO Box 66
Deerfield, WI 53531
Phone: 608-764-5404

Services provided: audit, accounting assistance, Form C and PSC report preparation

Jaymie Kunkel, Deputy Clerk-Treasurer
Village of Sharon
125 Plain St
Sharon, WI 53585
Phone: 262-736-4888

Services provided: audit, accounting assistance, Form C and PSC report preparation

Tracy Rundquist, Treasurer
Village of Pepin
508 2nd Street
Pepin, WI 54759
Phone: 715-442-2461

Services provided: audit, accounting assistance, Form C and PSC report preparation

Brittney Rindy, City Administrator
City of Monroe
1110 18th Avenue
Monroe, WI 53566
Phone: 608-329-2500

Services provided: comprehensive outsourced comptroller services,
preparation of the Form C, budget preparation and preparing for annual audit