

RFP Evaluation: Fiscal Year-end 12/31/2020 Financial Statement Audit

| Mandatory Elements | | LUMSDEN MCCORMICK | INSERO & CO | THE BONADIO GROUP | RA MERCER | EFPR GROUP | ALLIED CPAS | D&M |
|---------------------------|--|------------------------------|------------------------|------------------------------|------------------|-------------------|--------------------|----------------|
| a. | The audit firm is independent and licensed to practice in New York State | | | | X | X | X | |
| b. | The firm has no conflict of interest with regard to any other work performed by the firm for the Town | | | | X | X | X | |
| c. | The firm must provide a copy of its most recent peer review report, including comments | | | | X | X | X | |
| d. | The firm adheres to the instructions in this request for proposal on preparing and submitting the proposal | | | | X | X | X | |
| e. | The audit firm's supervisory professional personnel are certified public accountants | | | | X | X | X | |

| Technical Quality (Maximum Points - 80 points) | | LUMSDEN MCCORMICK | INSERO & CO | THE BONADIO GROUP | RA MERCER | EFPR GROUP | ALLIED CPAS | D&M |
|---|---|------------------------------|------------------------|------------------------------|------------------|-------------------|--------------------|----------------|
| a. Expertise and Experience | | | | | | | | |
| 20 | (i) The engagement teams past experience and performance on comparable municipal engagements | | | | 15 | 10 | 20 | |
| 20 | (ii) The engagement team's commitment to the government sector including professional memberships, and commitment to staff development in governmental accounting and auditing | | | | 12 | 10 | 10 | |
| 20 | (iii) Other specific experience and projects completed by the local firm to assist comparable municipalities to enhance operations and internal controls, and address current issues facing government including relevant experience related to assessing and implementing GASB | | | | 10 | 15 | 10 | |
| b. Audit Approach | | | | | | | | |
| 8 | (i) Adequacy of proposed staffing plan for various segments of the engagement. | | | | 8 | 8 | 8 | |
| 8 | (ii) Adequacy of sampling techniques and analytical procedures. | | | | 8 | 8 | 8 | |
| 4 | (iii) Commitment to communicate frankly with the Town's Board and management. | | | | 4 | 4 | 4 | |
| Price (Maximum Points - 20 points) | | | | | | | | |
| 20 | (NOTE: Cost will not be the primary factor in the selection of the audit firm) | | | | 20 | 18 | 16 | |
| Total (Maximum Points - 100 points) | | | | | | | | |
| | | 0 | 0 | 0 | 77 | 73 | 76 | 0 |

| | Total Cost Per Year | | | | | Total |
|-------------------|---------------------|-----------|-----------|-----------|-----------|------------|
| | 2020 | 2021 | 2022 | 2023 | 2024 | |
| LUMSDEN MCCORMICK | 34,000.00 | 34,500.00 | 35,000.00 | 35,500.00 | 36,000.00 | 103,500.00 |
| INSERO & CO | 34,000.00 | 34,000.00 | 35,500.00 | - | - | 103,500.00 |
| THE BONADIO GROUP | 33,000.00 | 33,600.00 | 34,300.00 | - | - | 100,900.00 |
| RA MERCER | 27,500.00 | 28,000.00 | 29,000.00 | - | - | 84,500.00 |
| EFPR GROUP | 27,800.00 | 28,200.00 | 28,600.00 | 29,000.00 | 29,400.00 | 84,600.00 |
| ALLIED CPAS | 28,000.00 | 28,500.00 | 28,500.00 | 29,000.00 | 29,000.00 | 85,000.00 |
| D&M | 34,000.00 | 34,665.00 | 35,355.00 | 35,355.00 | 35,355.00 | 104,020.00 |

| Total Proposed Hours | |
|----------------------|-----|
| LUMSDEN MCCORMICK | 360 |
| INSERO & CO | 300 |
| THE BONADIO GROUP | 281 |
| RA MERCER | 217 |
| EFPR GROUP | 310 |
| ALLIED CPAS | 260 |
| D&M | 320 |

| | Hourly Rate Per Year | | | | | Average |
|-------------------|----------------------|--------|--------|--------|--------|---------|
| | 2020 | 2021 | 2022 | 2023 | 2024 | |
| LUMSDEN MCCORMICK | 94.44 | 95.83 | 97.22 | 98.61 | 100.00 | 95.83 |
| INSERO & CO | 113.33 | 113.33 | 118.33 | - | - | 115.00 |
| THE BONADIO GROUP | 117.44 | 119.57 | 122.06 | - | - | 119.69 |
| RA MERCER | 126.73 | 129.03 | 133.64 | - | - | 129.80 |
| EFPR GROUP | 128.11 | 129.95 | 131.80 | 133.64 | 135.48 | 129.95 |
| ALLIED CPAS | 129.03 | 131.34 | 131.34 | 133.64 | 133.64 | 130.57 |
| D&M | 106.25 | 108.33 | 110.48 | 110.48 | 110.48 | 108.35 |