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**Subject:** Appointment of Auditors for Fiscal Year 2024

**Department:** Corporate Services

**Division:** Finance

**Report #:** CPS-2025-011

**Meeting Date:** 2025-01-27

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### Recommendations

That report CPS-2025-011, Appointment of Auditors for Fiscal Year 2024, be received; and

That Council approve the appointment of RLB LLP as auditors for the Town of Orangeville and its local boards for fiscal year 2024.

### Overview

Staff are seeking Council approval to appoint RLB LLP as auditors for the Town of Orangeville and its local boards for fiscal year 2024 in order to extend the engagement for audit services by one year.

### Background

Section 296 of the Municipal Act, 2001 (the "Act"), requires that a municipality appoint an auditor licensed under the Public Accounting Act. The auditor is responsible for auditing the accounts and transactions of the municipality and its local boards and to express an opinion on the financial statements of the bodies as well as performing duties required by the municipality or local board. Further, the Act states "An auditor of a municipality shall not be appointed for a term exceeding five years".

### Analysis/Current Situation

The Town has contracted RLB for audit services since 2019 and staff recommend extending the engagement, with Council's approval, for one year to cover fiscal 2024. In accordance with the Municipal Act, an auditor shall not be appointed for a period exceeding five years and staff will be issuing a Request for Proposal (RFP) for external audit and review services in 2025 for a five year term. The results of this RFP will be brought forward for Council's consideration in Q4 of this year. As set out in the Town's

Procurement Policy, Financial Services, such as audit services, can be approved without a formal competitive procurement process. However, it is best practice to undertake a competitive procurement process for these services at least once every five years.

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## Corporate Implications

The total anticipated cost to the Town and its local boards for fiscal year 2024 is \$56,426 (inclusive of non-refundable HST) and is broken down by engagement as follows:

Engagement	Cost
Town of Orangeville Consolidated Statement (Audit)	\$39,269
Orangeville Public Library Board (Audit)	\$5,994
Orangeville Business Improvement Area (Audit)	\$4,772
Orangeville Railway Development Corp. (Review)	\$3,450
Financial Information Return ("FIR")	\$2,941
<b>Total</b>	<b>\$56,426</b>

Included in the Town's 2024 operating budget is \$51,350 for audit professional fees, therefore, there is sufficient budget to cover the Town's portion of engagement services (Town, Library and FIR).

## Conclusion

Staff recommend that Council appoint RLB LLP as auditors for Fiscal Year 2024 in order for staff to extend the engagement for audit services by one additional year.

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## Strategic Alignment

### Strategic Plan

Strategic Goal: Future-Readiness

Objective: DUE DILIGENCE – Confirm applicable governance and policy regimes

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## Notice Provisions

Not applicable

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Respectfully submitted,

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**Attachment(s):** Not applicable