



# Experience you can trust

MIDDLESEX COUNTY

EXTERNAL AUDIT SERVICES

JULY 13, 2022





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July 13, 2022

Cindy Howard  
General Manager, Finance and Community Services  
Middlesex County  
399 Ridout Street North  
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*via email:* [choward@middlesex.ca](mailto:choward@middlesex.ca)

Dear Cindy,

Middlesex County (the County) is a valued KPMG client and we intend to keep proving it to you throughout the next term of this audit engagement and—hopefully—many years to come.

We will continue to provide you with an efficient audit in line with professional standards. And, as we honour your local needs and preferences, we will bring forward our experiences working with municipalities across Southwestern Ontario, and Canada. But most importantly, with KPMG, there is no transition, and that represents real savings in time and effort for your Finance staff, and County Council, and—ultimately—the residents you serve.

We would consider it a privilege to continue working with Middlesex County. We look forward to continuing the conversation in the next phase of the process.

Yours truly,

Ian J. Jeffreys, CPA, CA  
Office Managing Partner  
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# Executive summary

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KPMG is extremely proud of our existing relationship with Middlesex County. Thank you for the opportunity to show why KPMG continues to be an ideal fit for the County, and demonstrate our ability to meet your current and evolving audit needs.

## **DIFFERENTIATORS**

In our proposal we address how KPMG is different from the other audit firms. We emphasize our municipal expertise; reintroduce our extraordinary client service team led by Ian Jeffreys; and, further commit that our fees will continue to reflect real value.

## **GOVERNANCE**

The selection of an audit firm should not be made without consideration of the further challenges of an auditor transition on your team. Our proposed audit team included Hoda Chehab this past year. As an addition to the team, Hoda provided a fresh set of eyes while we maintained corporate knowledge through team consistency with Ian. We would be proud to continue serving as your trusted advisors and want to work with you to help ensure that you meet your obligations and strategic objectives.

## **MUNICIPAL LEADER**

KPMG has significant professional presence in Southwestern Ontario and the largest municipality audit market share (44.6%) across Canada, more than any other professional services firm. We offer a client service team with extensive knowledge of municipal audits. Our audit approach places a high degree of emphasis on the active involvement of our engagement team to continue to bring value to the County beyond our written audit opinion.

## **COMMITMENT**

Our commitment to the County begins with our dedicated audit team and the amount of personal attention that they bring, in order to address all the concerns that you might have, in a timely manner. This includes ensuring that we perform the work within the specified time period – every time. Our professionals leverage their extensive industry knowledge, share experience from other municipalities and provide an audit approach tailored to the risks and the operational issues facing the County.

## LOCAL SERVICE AT ITS BEST

While we offer the strength of a national firm, we recognize that personalized service at a local level is essential to our clients. Our local presence enhances our ability to deliver efficient, up-to-date, cost-effective services, as well as provide swift accessibility wherever, and whenever, you need us. This local strength is complemented by our ability to access industry professionals as needed.

Through the County's community development, leadership, advocacy and investments, we recognize that the County strives to be a place everyone can call home. At KPMG, we understand the tremendous contribution that the County makes to the community; this is why we want to continue to work with you. Through our work and community involvement, we truly understand your daily challenges and opportunities.

We look forward to continuing to build a valued, and longstanding, relationship with the County through:

- Fresh perspectives through KPMG, while maintaining the deep knowledge with a practical audit approach, which you've come to expect
- Ongoing recommendations and guidance to assist you in reaching your strategic objectives
- A dedicated public sector client service team with a solid knowledge of the structure and environment of the local municipal sector, including the County
- Fair, competitive and transparent fees.

# Delivering the experience you need

## EXPERIENCE LIKE NO OTHER

KPMG in Canada's nationwide team of leading auditors, advisors, and global thought leaders provide leading practices, knowledge and experience in municipal government. Our mission is to help advise and support the sustainable development of cities and the effective provision of city services – including developing core service reviews, leveraging Public Private Partnerships, identifying outsourcing and revenue generation opportunities, re-purposing IT infrastructures, and/or reducing interdepartmental duplication.

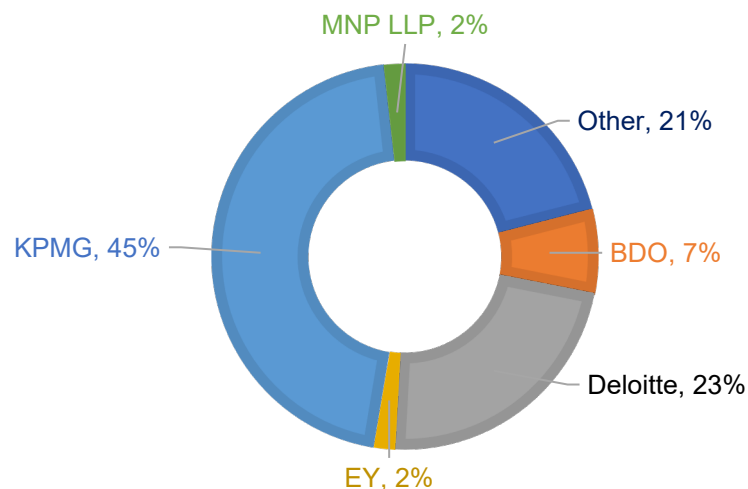
## ADVISOR OF CHOICE TO THE MUNICIPAL SECTOR

You need a public sector team with depth and bench strength so that you can be assured of getting an efficient and effective audit on time and within budget. You need auditors with the critical mass of municipal and other public sector audit clients needed to support a diversity of professionals with specialized technical municipal and public-sector expertise. **We serve 44.6% of the top 45 municipalities in Canada by revenue.** Our clients recognize our dedication to the public sector and our commitment to working with cities/municipalities across Canada.

You will continue to get such auditors with KPMG. Our National Public Sector Network comprises over 200 partners and client service professionals distributed across the country who spend a significant portion of their time providing audit services to public-sector clients. KPMG has over 350 government audit clients across Canada, including **290 municipal government clients**. We are the leading auditor of Ontario municipalities. KPMG is the auditor of Ontario municipalities, accounting for more than \$13 billion in annual revenues – **far more than any other firm.**

This means that we understand the challenges municipalities face, and our commitment to serving their needs has brought us an impressive track record. Our methodology is based on leading practices developed in the course of comparable engagements and will be tailored to the County, as members of our team have first-hand experience working with other local governments.

FY2020 - Canadian Largest Municipalities Marketshare  
Based On Municipality Revenues



## WE WALK THE TALK

In addition to our work with Middlesex County, following is a list of our local municipal clients:

- City of St. Catharines
- Town of Collingwood
- City of Burlington
- City of Cambridge
- City of Hamilton
- City of London
- City of Windsor
- County of Essex
- County Wellington
- Town of Amherstburg
- Town of Halton Hills
- Town of LaSalle
- Town of Lincoln
- Town of Oakville
- Town of Tecumseh
- Township of Centre Wellington
- District Municipality of Muskoka
- Halton Region
- Regional Municipality of Halton
- City of Kawartha Lakes
- County of Lambton
- Town of Milton
- Municipality of Bluewater
- Municipality of Lakeshore
- Regional Municipality of Niagara
- Town of Niagara-on-the-Lake
- Oxford County
- County of Simcoe
- City of Stratford
- City of Guelph
- City of Kitchener
- City of Waterloo
- County of Huron
- Municipality of Chatham-Kent
- Municipality of Kincardine
- Municipality of Meaford
- Regional Municipality of Durham
- Town of Essex
- Town of The Blue Mountains
- Township of North Huron
- Township of Woolwich
- Regional Municipality of Waterloo
- Town of Pelham
- Town of Saugeen Shores
- Township of Adelaide-Metcalf
- Township Of Wilmot

## UNDERSTANDING MUNICIPALITIES BEYOND THE AUDIT

KPMG demonstrates considerable support of the public sector through active participation in several organizations. We work with organizations representing the interests of financial professionals in the public sector, and are active in several trade associations, conferences and events including:

- **Public Sector Training** – KPMG professionals have developed course materials for several of the provincial Institutes of Chartered Accountants relating to government financial reporting based on the standards and principles set out in PSAB standards. Our professionals also deliver this training on behalf of many of the provincial institutes, and serve as board members and participate on various task forces. Bailey Church, an Accounting Advisory Partner based in Ottawa, has delivered this training on behalf of certain of the provincial institutes.

- **Public Sector Accounting Board (PSAB)** – KPMG is represented on the Public Sector Accounting Board and many of its task forces and committees. This allows our team members to gain access to the views and trends in PSAB accounting standards and bring those views forward to the benefit of our clients, solicit their feedback and provide early warning for coming changes.
- **The Government Finance Officers Association (GFOA)** – For years, KPMG has attended and provided speakers at GFOA's annual conferences. Several KPMG partners act as reviewers for GFOA's Canadian Award for Financial Reporting (CanFr) program for excellence in financial reporting. As the leader in auditing and advising large governments in North America, we have been frequent exhibitors of products and services at GFOA events.
- **The Municipal Finance Officers Association (MFOA)** – KPMG is a founding member of MFOA and has provided speakers on a variety of subjects such as Electricity Restructuring and Fraud Awareness. KPMG became the MFOA's external auditors effective with its 1999 fiscal year. MFOA's annual conference is attended by KPMG members including the proposed engagement team, and we are a sponsor.
- **Association of Municipalities of Ontario (AMO)** – KPMG has been the external auditor of AMO for the last several years, and has been a sponsor of its annual conference.
- **Association of Municipal Managers, Clerks and Treasurers of Ontario (AMCTO)** – In addition to being the external auditors of the Association, KPMG has been involved in many of its programs for more than 15 years and has been a sponsor of recent conferences and seminars.

## MEMBERSHIPS IN PROFESSIONAL ASSOCIATIONS

Our commitment to serving public-sector clients means providing the right advisers at the right time with complete access to the full resources of the entire KPMG organization including active participation in industry organizations and associations.

Professionals within our Canadian public sector practice are actively involved in industry organizations and associations:

- Canadian Association of Municipal Administrators (CAMA)
- Municipal Information Systems Association (MISA)
- Ontario Municipal Administrators Association (OMAA)
- Public Sector Accounting Board (PSAB)
- Chartered Professional Accountants Canada
- Conference Board of Canada
- The Institute of Public Administration of Canada (IPAC)
- The Government Finance Officers Association (GFOA)
- The Municipal Finance Officers Association (MFOA)

With KPMG, you will also have access to robust information and industry-leading knowledge. Our involvement and experience as advisers and auditors to government entities provide the County with specific benefits, including:

- Sharing ideas, information and leading practices on government transformation
- KPMG publications tailored to public sector issues
- Training and seminars on important matters facing municipal governments.

In addition, your project leaders can connect you to professionals from our nationwide team of auditors and advisors and global thought leaders.



# Fees that reflect real value

We understand your responsibility to maximize the value you receive for the fees you pay. That's why we're committed to fairness and transparency and to continuing to work with you to tailor effective and efficient processes that are continuously informed and refined both by industry benchmarking intelligence and our shared experience. We always strive to keep fees as low as possible, consistent with our mutual high standards and our dedication to top quality service, and we will never undertake work on anything outside of the audit's scope without your express prior approval.

We are interested in continuing to deliver real value to you and your team. If at any time our fees seem like an impediment to our working relationship, please do not hesitate to raise the matter with us. We are always more than happy to discuss and review.

## OUR PROPOSED FEES AND INVESTMENT

- Our fee and service model at Middlesex reflects the high proportion of time our senior team members will devote to you. You will benefit from a close team locally based from London, who are able to quickly provide quality, practical answers tailored to your requests.

## THE METER IS NOT RUNNING

- Transparency is key. Routine quick consultations on accounting matters are included in our fees. We want you to feel completely comfortable calling us at any time on all matters. This allows for the kind of communication and level of collaboration that is essential to any fruitful client-auditor relationship.

## OUR NO SURPRISES PRICING APPROACH

- We will never undertake any work without discussing the work involved and agreeing on an equitable fee. You'll pay exactly what we agree upon.

SERVICES PROVIDED	FY 2022
KPMG Team Industry Experience	★★★★★
7% Technology support fees, for all years quoted	Included
Forensic Services and Fraud Awareness Webinar	Included
Five (5) KPMG Learning Academy Registrations each year for five (5) years 1 to 5 – valued at \$10,000 to support your CPAs	Included
Ad-hoc availability for discussions	Included
Commitment and ability to meet deadlines	Full
<b>Base Fee (excluding HST)</b>	<b>\$58,048</b>
<b>Total approx. value of additional services, free of charge: \$17,500</b>	

## **ADDITIONAL INFORMATION ON OUR SERVICES**

### **TECHNOLOGY SUPPORT FEES**

In the current business environment, regulators, governments and other stakeholders are demanding increased audit quality and a technology-enabled audit from all licensed audit firms. Further, boards, audit committees, and management are demanding greater value from the financial statement audit process, including operational insights gained by the external auditor through the use of modern technology such as data & analytics and artificial intelligence (ai). In addition, audit firms must meet the more stringent data security and personal privacy requirements established through government legislation, here in Canada and other countries.

Because of these demands, the audit of financial statements performed in accordance with Canadian generally accepted auditing standards, and in compliance with regulatory requirements, is becoming increasingly technology dependent, and less about professional hours. To respond to these new demands, and to recoup the rapidly rising technology costs incurred to conduct financial statement audits, all of the major firms in Canada charge a technology fee.

In the interest of full transparency, our professional fees include an information technology infrastructure support fee to cover costs such as customized KPMG software, IT services, secure data portals, and other information technology support services. This practice is common amongst professional services firms, although some are not as transparent in disclosing this fee to new clients during the proposal process.

### **FORENSIC SERVICES AND FRAUD AWARENESS SEMINAR**

Our forensic and investigative accounting specialists are available to present a seminar for your senior management team, covering conditions that promote the occurrence of fraud, “red flags” which signal that fraud is occurring, common methods of perpetrating fraud, and safeguards that reduce the risk of fraud. (Value of approx. \$7,500)

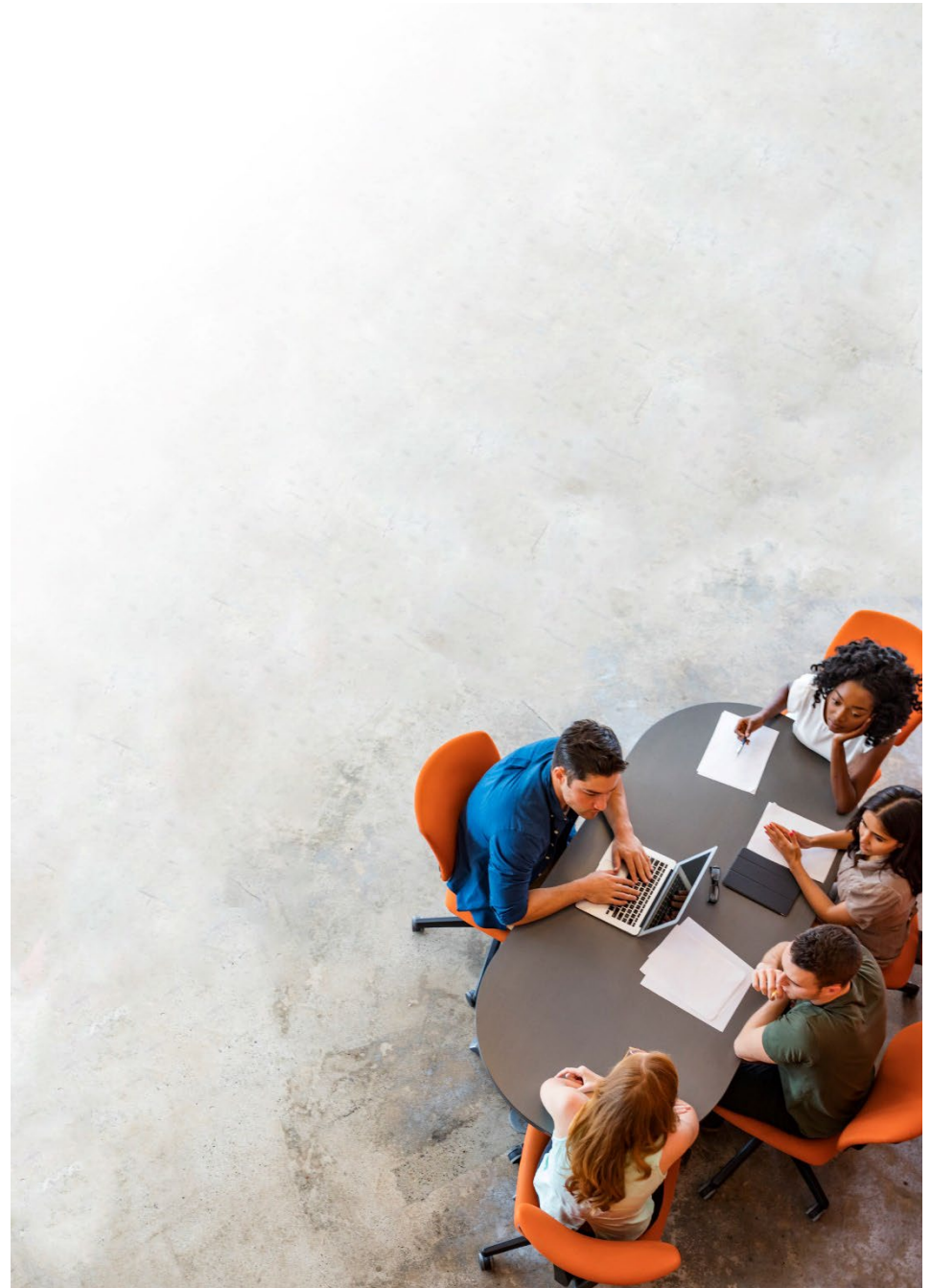
### **KPMG LEARNING ACADEMY REGISTRATIONS**

We know that sometimes CPAs find it a challenge to fulfill all of their CPD requirements. We offer five (5) registrations for Middlesex CPAs to attend our KPMG Learning Academy and select courses of interest to them. (Value of approx. \$10,000)

## FEE ASSUMPTIONS

Our proposed fees reflect an accurate understanding of the effort required for the audit, consistent with highly qualified standards. We believe our value translates into providing high professional service, with no surprises, bringing experience directly related to the Higher education sector, and assigning the best people for the engagement. The fee quoted above:

- Covers all related activities specific to this engagement, including routine telephone consultation and meetings with management – we expect and look forward to providing advice from time to time on accounting and reporting issues as they arise, without charge, as part and parcel of providing top quality day to day service
- Assumes the financial records are in good order and appropriately adjusted as of the start of our fieldwork. We can provide accounting support at discounted and agreed upon hourly rates for any unique projects or to provide support.
- The above-quoted fees for the audit of the financial statements, preparation of the audit plan, audit findings report, management letter and attendance at required County Council meetings.
- With our team being locally based we do not anticipate any additional out-of-pocket expenses.
- Our audit fees and approach are based on the assumption that the size and structure of Middlesex will remain unchanged over the five-year period.
- We have not incorporated into our fee additional costs that may be required to form an opinion and/or report on other certification work as may be required from time to time by certain provincial or other agencies other than those noted above. Fees with respect to these services would be determined and agreed upon under separate contract, based on the scope of services required.



## OUR FEES

Our proposed fees reflect our strong desire to continue to serve as external auditors to Middlesex. Our fees for the five years beginning for the year ending December 31, 2022 are detailed as follows:

Estimated fees for the year ended December 31,	2022	2023	2024	2025	2026
<b>Audit of the Corporation of the County of Middlesex consolidated financial statements</b>	\$34,500	\$35,540	\$36,610	\$37,710	\$38,840
<b>Audit of the Middlesex County Library Board financial statements</b>	\$6,500	\$6,700	\$6,900	\$7,110	\$7,320
<b>Audit of the Middlesex-London Emergency Medical Services Authority financial statements</b>	\$8,000	\$8,240	\$8,490	\$8,740	\$9,000
<b>Audit of the County of Middlesex Trust Funds financial statements</b>	\$1,750	\$1,800	\$1,850	\$1,910	\$1,970
<b>Audit of the Schedules of Revenues and Expenditures for the Corporation of the County of Middlesex Strathmere Lodge Long-Term Care Facility</b>	\$3,500	\$3,610	\$3,720	\$3,830	\$3,940
<b>Sub-total</b>	<b>\$54,250</b>	<b>\$55,890</b>	<b>\$57,570</b>	<b>\$59,300</b>	<b>\$61,070</b>
Technology and Support Fee (7%)	\$3,798	\$3,912	\$4,030	\$4,151	\$4,275
<b>TOTAL (exclusive of HST)</b>	<b>\$58,048</b>	<b>\$59,802</b>	<b>\$61,600</b>	<b>\$63,451</b>	<b>\$65,345</b>

## YOUR BUSINESS IS IMPORTANT TO US

In general, our professional fees are based on the skills of our professionals and time required to perform the agreed scope of work. Basic questions and consultations throughout the year are normally included in our fees in an effort to avoid unexpected “surprises” at year-end and to facilitate timely completion. Fees for significant research or consultations or special issues will always be discussed up front and agreed upon prior to commencing substantive effort. We commit to open and regular discussions in these matters and keeping promises that we make. We treat our clients with integrity, respect and trust.

With all of the foregoing, we ask you to consider our proposed fees, not simply as numbers, but as a ratio of fees to the value that KPMG will continue to deliver. Most importantly, we do not want fees to stand in the way of us working together. Should you have any comments or questions about the fee quotes noted in this document, please get in touch with us so that we can resolve any concerns.



# Appendices

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# Appendix A - Top talent

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## An exceptional team, personally aligned.

When diverse people from multi-talented backgrounds with multi-faceted capabilities come together and bring multiple perspectives to the table, the impact is unique insights that make a world of difference for our clients, people and communities both today and in the future. Our team is comprised of individuals who work, live and play in their communities. Our team is passionate about our community and share in your passion and goals to serve and improve the local communities. We are real people committed to delivering real value.

Our team's relevant knowledge and experience working with public sector organizations and municipalities, their constructive attitude, and business-minded approach to service delivery and commitment to regular communication will ensure that any issues get addressed appropriately and promptly. Our team embodies a philosophy of client service excellence and will work hard to transpose their knowledge and dedication into real results and to render a high-quality audit tailored to the County.

KPMG is confident that the quality and skills of each member of our team greatly add to the value of our audit, as we hope we've demonstrated. We carefully staff our engagements with professionals selected for their relevant technical qualifications, strong municipal credentials, and track record in helping municipalities meet a variety of challenges similar to the County. We are confident that our knowledge and experience will bring added efficiency to your day-to-day operations.



# Ian Jeffreys, CPA, CA

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OFFICE MANAGING PARTNER

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## Function and specialization

Audit

## Education, licenses & certifications

- B.A., Huron University College
- B. Comm., University of Windsor
- Chartered Professional Accountant, Ontario

## Professional associations

- Western Ontario CPA Association
- Institute of Chartered Professional Accountants of Ontario

## Languages

- English



## Background

Ian has over 26 years of experience in professional accounting with KPMG. Ian provides audit and accounting professional services to clients large and small, operating in both the public and private sectors. He has a significant amount of experience in many industry segments including municipal government, higher education, not-for-profit, health care, power and utilities, consumer markets, manufacturing, and transportation.

Ian is currently the Lead Audit Engagement Partner for the County and has served in this role for many years. Ian is currently the Managing Partner of the London, Ontario office of KPMG.

## Professional & industry experience

Ian has a significant amount of experience assisting clients reporting under PSAB, Not-for-Profit, and ASPE and IFRS accounting standards and is actively involved in the KPMG industry groups for each of these areas of focus. His experience involves leading all aspects of audit planning, controls evaluation and reporting including liaising with Audit Committees and Boards. Ian also has experience in assisting with scoping and process documentation assignments in respect of a number of public sector client engagements, as well as assisting his clients with transitions in accounting standards. These include:

- providing recommendations for improving internal controls
- advising clients on efficient implementation strategies to improve communications and reporting processes
- assurance and business advisory services relating to acquisition or divestiture transactions.

## Public Sector

- Advising and preparing clients for the introduction of PS 3260, Liability for Contaminated Sites.
- Assisting not-for-profit clients with the adoption of new NPO Accounting Standards

- Assisted municipal government with service delivery reviews and process efficiency engagements
- Assisted municipal government sector clients with the adoption of PSAB 3150, Tangible Capital Assets

#### **Other Activities**

- Past President, London Chamber of Commerce
- Hockey Coach, Ilderton Girls' Minor Hockey Association
- Past elected Board member, CPA Ontario
- Past Chair of the Executive Board, Huron University College
- Past Chair of the Audit Committee, Huron University College
- Past Vice-President and Treasurer, Sunshine Foundation of Canada
- Former President, Western Ontario Chartered Professional Accountants' Association



# Al Amira Hoda CHEHAB, CPA, LACPA



Audit Manager

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## Function and specialization

- Hoda joined the KPMG London audit team full time in January 2022. Hoda has previously worked at KPMG Abu Dhabi's external audit from 2018 till 2022; and at PWC Beirut external audit from 2015 till 2018.

## Education, licenses & certifications

- Masters, Accounting & Audit, Lebanese University

## Professional associations

- Institute of Chartered Professional Accountants of Ontario
- US CPA (Alaska)
- LA CPA (Lebanon)
- CISA
- CFE (in progress)

## Languages

- Arabic
- French
- English

## Background

Hoda is a Manager in KPMG's London, Ontario, Canada office in the audit practice. She has seven years of experience providing financial statement audits for a wide variety of clients including multinational companies, healthcare, municipality, and manufacturing sectors. Hoda is responsible for the planning, execution, completion and reporting of over 20 financial statement and other audits.

## Professional & industry experience

Hoda has provided professional audit engagement services to clients in a variety of industries. Her audit experience includes performing audits of municipalities, hospitals, universities, not-for-profit and manufacturing entities.

Hoda has developed an in-depth understanding of the financial reporting requirements in Canada, including Canadian Public Sector Accounting Standards. Hoda leads and manages engagements for public sector entities of various sizes across east Ontario.

Representative clients include Armo Tool, Global Egg, County of Middlesex, St. Thomas Elgin General Hospital, and Fanshawe College.

## Assurance Engagements

Supervised and managed financial statement audit engagements for public sector entities of varying size and complexity.

## Other Experience

Hoda has taken extensive training in the single audits and US GAAP.

# Diane Wood, CPA, CA, CFP, TEP

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Tax Partner

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## Function and specialization

Tax

## Education, licenses & certifications

- BBA, Business Administration, Wilfrid Laurier University

## Professional associations

- Institute of Chartered Professional Accountants of Ontario

## Languages

- English

## Background

Diane is a Partner in the Canadian tax practice of KPMG's London office. Diane has been with KPMG for 35 years. She has extensive experience with charity and NPO tax return compliance, tax advisory, charity taxation, and donation receipting.

## Professional & industry experience

Diane assists municipal clients with income tax issues, including questions concerning charitable tax receipting, and the tax status of economic development initiatives.

Her Public sector experience includes: Avon Maitland District School Board, University of Western Ontario, St. Joseph's Healthcare London, Chatham-Kent Health Alliance, Foundation for Gene and Cell Therapy, Lawson Research Institute, The Corporation of the City of London, The Corporation of the County of Middlesex, The Municipality of the Thames Centre.

## Other Activities

- Member Giving Committee, London Health Sciences Foundation
- Board member, Estate Planners Council of London
- Member, STEP National Education Committee
- Past Chair, STEP Southwestern Ontario

# Appendix B - An ESG strategy

As part of its ongoing multi-billion-dollar investment program, KPMG plans to spend more than US\$1.5 billion over the next three years specifically to focus on the Environmental, Social and Governance (ESG) change agenda. The ESG strategy is designed to support KPMG firms' clients in making a positive difference. Importantly, this strategy is underpinned by KPMG's recognition of its responsibility to improve its impact on the world and the ESG commitments outlined in our plan.



## Environment (E)

### Energy & Emissions

- Energy efficiency strategy
- Renewables
- Corporate Power Purchase Agreement (PPA)
- Carbon accounting

### Climate Risk & Net Zero

- Net Zero strategy
- Climate resilience
- Supply chain management

### Resource Circularity

- Ethical sourcing
- Circular assessment

### Ecology & Biodiversity

- Ecological & biodiversity strategy plan
- Nature-based solutions strategy & implementation



## Social (S)

### Workforce & Skills for the Future

- Workforce upskilling, including in the topics of ESG and sustainability
- Talent management & succession planning

### Diversity & Equality

- Inclusion & diversity training
- Psychological safety assessment
- Future state roadmap

### Health & Safety

- Business & human rights assessment
- Ethical sourcing
- Emergency preparedness

### Economic & Social Development

- Social infrastructure services
- Public sector provision
- Emergency preparedness



## Governance (G)

### Risk & Opportunity Oversight

- Materiality assessments
- ESG risk management (including IA and ERM)
- Internal controls over reporting

### Ethical Behaviour

- Business and Human Rights
- Responsible tax planning
- Impact investing
- Sustainable financing
- Ethics and governance strategy
- Organization cultural management
- Inclusion, diversity & equality roadmap
- Trusted analytics

### Purpose & Composition

- SDG alignment



Diverse perspectives make a world of difference.





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