



STAFF REPORT

to Board of The Blue Mountains Attainable Housing Corporation

MEETING DATE: 15 April 2021

REPORT NUMBER: 2021-02

SUBJECT: Award of Quotations Bookkeeping Services

AUTHOR: Sharon McCormick, Executive Director

A. Recommendation

THAT the Attainable Housing Corporation receive Staff Report 2021-02, entitled "Award of Quotations for Bookkeeping Services";

AND THAT the Blue Mountains Attainable Housing Corporation award bookkeeping services to the best value of quotations received.

B. Background

On March 4, 2020, the Blue Mountains Attainable Housing Corporation (BMAHC) Board directed the Executive Director and Treasurer to solicit quotations for bookkeeping and payroll services. The Executive Director and Treasurer interviewed interested firms and reviewed the submissions received to make the recommendation contained herein.

Eight (8) firms in the local area were contacted by the Executive Director and Treasurer. Two proposals were received and a further one proposal was later withdrawn due to capacity for new clients no longer available.

C. Analysis

Following evaluation of the quotes received, the Executive Director and Treasurer recommend awarding the work to Im Rourke, being the best value bookkeeping service taking into account cloud based accounting systems for greater efficiency and capacity to grow as BMAHC service levels increase in future.

Summary of Quotes

Im Rourke, CPA fixed monthly retainer \$425 including subscription fees for cloud based software for expense receipts and payroll. Additional fee of \$40/month for Quickbooks Online subscription. Payroll service based on current staffing level. For comparison purposes this is based on \$50/hour rate.



THE BLUE MOUNTAINS
Attainable Housing Corporation

McPherson, CPA

monthly rate \$43/hr bookkeeping; CPA \$100/hr

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Reference checks for the recommended firm have confirmed exceptional service and experience.

D. Financial Impact

Once set up is completed, the recommended bookkeeping service would present an increase of approximately \$1000 per year with additional service being provided for financial reporting and cloud based applications to streamline work processes.