RESOLUTION OF THE COMMON COUNCIL

Authorizing and directing the proper city official(s) to approve the Letter of Engagement and to enter into a contract with Truity Partners (formerly known as Baker Tilly Search & Staffing) for interim Finance Director consulting services

Committee Finance Committee

Fiscal Impact: Not to Exceed $36,000.

The budgeted cost for the former Finance Director for 10 weeks of wages and benefits is approximately $27831.51.

Difference between Interim and Budgeted is = $8168.49

File Number: R-22-2022	**Date Introduced:** January 25, 2022

WHEREAS, the City's Finance Director resigned as of January 12, 2022, and

WHEREAS, interim consulting services to the City of Stoughton for Finance Director assistance is recommended by Human Resources/Risk Management Director Gillingham and Mayor Swadley and a proposal has been submitted by Truity Partners, and

WHEREAS, Truity Partners provides outsourced services to assist local governments to supplement staff contributions while providing increased expertise. These services include, but are not limited to monthly, quarterly or annual accounting assistance, audit work paper preparations, budget assistance, accounting staffing and oversite, operation reviews and financial reporting and,

BE IT RESOLVED by the Common Council of the City of Stoughton that the proper city official(s) be hereby authorized to approve the Letter of Engagement and to enter into a contract with Truity Partners for interim consulting services in the amount not to exceed

Council Action: ☐ **Adopted** ☐ **Failed** **Vote** _____

Mayoral Action: ☐ **Accept** ☐ **Veto**

_____ _____

Timothy Swadley, Mayor **Date**

Council Action: _____ ☐ **Override** **Vote** _____

Stoughton Wisconsin

City of Stoughton
Department of Human Resources & Risk Management
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(608) 646-0272

Amy Jo Gillingham
Director

January 18, 2022

To: Finance Committee
City Council

Re: Interim Finance Director Cost

In 2017 we paid $100-$150 per hour to Baker Tilly for an Interim Finance Director. The cost per hour was dependent on the services rendered. The city Council approved a not to exceed expenditure in the amount of $20,000.

I have contracted with Truity Partners, formerly Baker Tilley Staffing Agency to assist with our current Finance Director vacancy. We have estimated 30 hours of work per week. Cost is not based on services rendered but is a flat hourly rate based on the candidate. We are looking at $93.00 to $120/hour.

I am requesting approval to contract an Interim Finance Director at a cost not to exceed $36,000

Contract Interim Director
$120.00 X 30 hours= $3600 per week
10 weeks estimated $36,000
Total cost if contracted at $120/HR = $36,000

Former Finance Director
Hourly wage for 10 weeks-$57.62 hourly- (*not including benefits*) = $23,048
10 weeks of Benefits (Health, Dental SSI, WRS, Medicare) =$4783.51

Cost Difference between Finance Director and Interim Director not to exceed:
$36,000 Interim Dir.- $23,048 Former Dir. Wage $23048.00– Former Benefits for 10 weeks $4783.51=
$8168.49 Difference