

ORIGINAL

Response to RFP 24-902

Price Proposal for
Internal Audit Services for the

**Augusta, Georgia Board
of Commissioners**

May 3, 2024

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MARCUM
ACCOUNTANTS ▲ ADVISORS

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May 3, 2024

Ms. Geri A. Sams, Director of Procurement
Augusta Procurement Department
535 Telfair Street, Room 605
Augusta, Georgia 30901

Dear Ms. Sams

On behalf of Marcum LLP ("Marcum") and our client service team, we are pleased to present our price proposal to provide internal audit services to the Augusta, Georgia Board of Commissioners for the Parks and Recreation Department. We appreciate the opportunity to participate in your proposal process and understand the importance of appointing the right firm for this project.

Very truly yours,
Marcum LLP

A handwritten signature in dark ink, appearing to read "James H. Low, Jr.", written in a cursive style.

James H. Low, Jr.
Partner

Augusta, Georgia Board of Commissioners

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PROFESSIONAL FEES

At Marcum LLP ("Marcum"), our goal is to minimize the costs of our services while adhering to the highest level of professional standards. Our mission as a professional services firm is to maximize the value of the services we provide to our clients by maintain a high level of efficiency without compromising quality.

All-Inclusive Maximum Fee

This estimate has been calculated based upon an overall blended hourly rate that will be applied to all staff members who participate, discounted to 65% of our standard billing rates. Our objective is to render high quality service at a fair cost. For this project we would **estimate** the cost of services to be:

Service	Fee
Internal Audit Services – Parks and Recreation Department – Fiscal Years 2021, 2022, and 2023	\$137,250
3% Administrative Fee	\$4,115
	\$141,365

Hours and Rates by Level

Level	Standard Hourly Rate	Client Discount	Hourly Rate	# of Hours
Partners	\$675	35%	\$440	30
Directors	\$530	35%	\$345	80
Manager	\$345	35%	\$225	130
Senior	\$240	35%	\$155	240
Staff	\$195	35%	\$125	240
Total				720

Any efforts that would exceed these costs would be discussed prior to continuation. Time and materials would be based on our discounted rates is shown below. The range listed relates to the experience level of the individuals as well as regional rate adjustments. Billing rates are adjusted annually on or about September 1 each year.

These costs will be **based on our assumptions** as outlined below and any efforts that would exceed these costs would be **discussed prior to continuation**.

Augusta, Georgia Board of Commissioners

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Billing Assumptions

We made the following assumptions in arriving at our estimated fees:

1. Augusta, Georgia Board of Commissioners will designate a project manager who will be responsible for the services provided and will assist with coordination of efforts to deliver timely results.
2. Client resources that we need to execute our work will be made available to us in a timely fashion. All document requests and other information required by us will be delivered to our team members within timetables determined during the planning phase of our engagement or on a timely basis if requested during the course our audit.
3. If we work onsite at your offices, you will provide access to the building, suitable workspace for our staff and equipment, internet access, etc.
4. Information that we receive to perform our work will be accurate and complete.
5. There are no unforeseen circumstances that will prohibit us from working efficiently.
6. There are no disagreements concerning possible audit findings that cannot be resolved satisfactorily in a timely matter.
7. We will provide Management with regular status update meetings.

Administrative Fee and Out-of-Pocket Expenses

Administrative fees are for charges our internal charges for certain support activities. Our internal charges reflect an allocation of estimated costs associated with general office services, such as computer usage, telephone charges, facsimile transmissions, postage and photocopying.

Out-of-pockets costs include costs of travel, delivery and printing reports.

You can expect that the total administrative fees will equal approximately three percent of the fees. Other direct out-of-pocket costs be billed as incurred.

Additional Professional Services

We are available to provide a variety of other services to Augusta, Georgia. These services will be discussed in advanced, agreed to in an addendum to the contract and billed at a discounted hourly rate.

Manner of Payment

Our invoices for these fees will be rendered as the work progresses, and are due and payable upon presentation.