


COST PROPOSAL

FOR THE ANNUAL INDEPENDENT AUDIT

OF THE

NORTH COUNTY LIBRARY AUTHORITY

Submitted June 8, 2022



Chavan & Associates, LLP
Certified Public Accountants
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Contact: Sheldon Chavan, Partner

Cost Proposal

North County Library Authority Proposal for Auditing Services

Date: June 8, 2022

Firm: Chavan & Associates, LLP (C&A)
15105 Concord Circle, Suite 130
Morgan Hill, CA 95037
Phone: (650) 346-1329

Contact Person: Sheldon Chavan, Managing Partner
Sheldon@cnallp.com
650-346-1329

Price per Year by Service Level:

| Services | 2022 | 2023 | 2024 |
|--|-----------------|-----------------|-----------------|
| NCLA Audit, Reports and Letters | \$ 8,500 | \$ 8,500 | \$ 8,500 |
| Printing and binding reports | Included | Included | Included |
| GASB implementation and guidance | Included | Included | Included |
| Present Reports to Board and Committees | Included | Included | Included |
| Meals, Lodging and Transportation | Included | Included | Included |
| Total All-Inclusive Maximum Price | \$ 8,500 | \$ 8,500 | \$ 8,500 |

Certification: I, the undersigned, certify I am duly authorized to represent C&A and I am empowered to submit this bid. In addition, I certify I am authorized to contract with the North County Library Authority on behalf of C&A.



Signature

Managing Partner

Title

June 8, 2022

Date

Sheldon Chavan

Name

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Schedule of Professional Fees

Our professional fees are based on actual time devoted to an engagement, at hourly rates related to the experience levels of the individuals performing the work. The following is our standard fee schedule for our audit personnel:

| | Standard & Quoted Hourly Rates | | Fiscal Year Ending | | |
|--|--------------------------------|-----------|--------------------|-----------------|-----------------|
| | Rates | Hours | 2022 | 2023 | 2024 |
| Engagement Partner | \$ 200 | 8 | \$ 1,600 | \$ 1,600 | \$ 1,600 |
| Associate Partner | 200 | 4 | 800 | 800 | 800 |
| Supervisor | 125 | 16 | 2,000 | 2,000 | 2,000 |
| Senior Auditor | 100 | 24 | 2,400 | 2,400 | 2,400 |
| Professional Staff | 75 | 24 | 1,800 | 1,800 | 1,800 |
| Administrative Staff | 65 | 4 | 260 | 260 | 260 |
| Professional Discount | N/A | N/A | (360) | (360) | (360) |
| Total All-Inclusive Maximum Price | | 80 | \$ 8,500 | \$ 8,500 | \$ 8,500 |

Manner of Payment

Progress payments will be made on the basis of actual audit work completed during the course of the audit and out-of-pocket expenses incurred in accordance with the firm's proposal. Interim billing shall cover a period of not less than a calendar month. Details of staff hours with billing rates will be required to be included on each invoice. Payment will be made based upon actual costs not to exceed the maximum outlined in the proposal.

Rates for Additional Professional Services

In the event that extraordinary circumstances require additional services beyond the agreed upon scope, C&A will provide, in writing and in advance, the reasons for the additional services along with our estimated costs and a statement that no work will be performed prior to District approval. **Rates for additional services would be the same as those identified under the quoted hourly rates above.**