

CITY OF ROLLINGWOOD, TEXAS

Sealed Dollar Cost Proposal For the Fiscal Years Ended
September 30, 2024 - September 30, 2028

Michael Del Toro, CPA
Partner

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June 17, 2024



CLIENT **FOCUSED.** RELATIONSHIP **DRIVEN.**



CPAs | ADVISORS

7330 San Pedro Avenue, Suite 901
San Antonio, Texas 78216
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Fiscal Year 2024 Audit Fee

Financial Audit	\$ 21,800
Single Audit, If necessary	<u>8,400</u>
TOTAL ALL-INCLUSIVE MAXIMUM PRICE	<u>\$ 30,200</u>

The above fee does not include travel cost associated with the engagement. Travel cost will be billed at actual for lodging, mileage, and meals. The reimbursement will be based on acceptable guides for overnight such as the GSA and IRS reimbursement rates for the area. To mitigate the charges to the City for travel, **abip** will rely on remote working to the extent possible.

The audit fee for subsequent years after 2024 will increase annually based on local and national economic conditions. The increases can range from 3 to 8 percent and will be discussed with the City prior to engaging in that year's audit.

Non-audit services:

The fee estimate above is for the service of conducting a financial audit of the City. The audit service does not include time and effort necessary to adjust or correct the City's financial accounting records in order to present and report the financial information in accordance with generally accepted accounting principles. This would include the implementation of GASBs that are required to be implemented. The fee also does not consider elevated risks in process and controls that will require additional audit attention. If the City requires us to assist with account reconciliations or the implementation of any GASBs, or if we have to address elevated risks in process controls we will notify the City and bill the additional time and effort for those situations at our standard hourly rates, which are as follows for 2024:

Partner	\$450/hour
Manager	\$325/hour
Supervisor	\$300/hour
Senior	\$230/hour
Staff	\$175/hour

These rates increase annually based on local and national economic conditions. The increases can range from 3 to 8 percent and will be disclosed in our annual engagement letters.

The above rates are for undisclosed services requirements that are necessary to complete and conclude on the financial audit service. If additional services are requested by the City, and those services can be scheduled at a time agreed upon by the City and **abip**, then discounted rates could be established.