

COST Proposal to Provide Professional Auditing Services to the Town of West Seneca, New York

September 11, 2020

Submitted to:

Megan K. Wnek, CPA
Director of Finance
Town of West Seneca
1250 Union Road
West Seneca, New York 14224

Submitted by:

Randall R. Shepard, CPA, Partner
Bonadio & Co., LLP
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Big firm capability. Small firm personality.

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CPAs, Consultants & More

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Megan K. Wnek, CPA
Director of Finance
Town of West Seneca
1250 Union Road
West Seneca, New York 14224

Dear Ms. Wnek

I am entitled to represent Bonadio & Co., LLP, and empowered to submit the bid, and authorized to sign a contract with the Town of West Seneca.

We are committed to our Towns throughout New York State and understand the budget constraints that present each Town with many difficult choices. We believe Bonadio represents the Town's best combination of price and value when considering the depth of resources and statewide presence of our firm.

Very truly yours,
BONADIO & CO., LLP



Randall R. Shepard, CPA
Partner

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Our all-inclusive fee quotes to audit the financial statements of the Town for the fiscal years ending December 31, 2020-2022 are as follows:

	2020	2021	2022
Financial Statement Audit	\$30,000	\$30,600	\$31,300
Justice Procedures	\$2,000	\$2,000	\$2,000
Clerk/Receiver of Taxes Procedures	<u>\$1,000</u>	<u>\$1,000</u>	<u>\$1,000</u>
	<u>\$33,000</u>	<u>\$33,600</u>	<u>\$34,300</u>

Out-of-Pocket Expenses

All out-of-pocket expenses incurred by Bonadio are included in the Total All-Inclusive Maximum Price for each year. Fees also include unlimited phone support.

Manner of Payment

It is understood that progress payments will be made on the basis of hours of work completed in accordance with the project cost proposal. Interim billings shall cover a period of not less than a calendar month. The engagement will be billed monthly during the course of the engagement.

Unlimited Phone Support

In order to properly serve our clients, we need to know what the issues affecting them are. We realize, however, that clients are sometimes hesitant to call us as they have been “nickel and dimed” with fees for phone calls by other firms. To encourage regular contact with our clients, we offer unlimited phone support throughout the year. Because we will provide ongoing access to the accounting, auditing, and business advice you need on a fixed-price basis, you will not be inhibited from seeking timely advice by fear of the meter endlessly running. We want to offer you access to the accumulated wisdom of the firm through CPAs with substantial experience who can help you achieve your goals.

While the fixed fee audit entitles the Town to unlimited consultation with us, if your question or issue requires additional research and/or analysis beyond the phone conversation, this additional work will be subject to an additional price negotiation prior to the additional services being performed. In our experience, our clients are knowledgeable about those situations that would constitute an additional service and are prepared to have that discussion.

Our standard rates are noted below. Additional services would be assigned to staff based upon the complexity of the work to be performed.

Hourly Rate	
Partner	\$ 320
Principal	\$ 215
Manager	\$ 180
Senior Accountant	\$ 120
Staff Accountant	\$ 80

Standard Contract

Our standard contract takes the form of an engagement letter which is provided prior to the commencement of work.