

City of Terrytown

Audit Proposal

RJ Meyer & Associates, LLC
106 S Jeffers, Suite 1
PO Box 948
North Platte, NE 69103

(308) 534-7655
Toll Free 877-534-7655

Contact:

Robert J Meyer, CPA

September 4, 2024

Letter of Transmittal

We understand the engagement to be an audit of the financial statements of the City of Terrytown.

The audit is to be conducted in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and the Uniform Guidance as applicable to a Single Audit. (IF APPLICABLE), and other procedures we consider necessary to enable us to express such opinions and to render the required reports for the year ended September 30, 2024.

We will also issue a management letter, SAS Letters as applicable, and all adjusting journal entries proposed.

Our Total fees, based on our understanding of the engagement, are as follows:

Multi-year engagement fees are:

<u>Year Ended</u>	<u>Regular Audit fees</u>	<u>Single Audit (if Required)</u>	<u>Total</u>
September 30, 2024	\$16,450	\$3,000	\$20,950
September 30, 2025	\$17,275	\$3,500	\$22,325
September 30, 2026	\$18,139	\$4,000	\$23,075

A single Year proposal for September 30, 2024 would be \$18,500 regular Audit and \$3,500 for the Single Audit(if required) for a total of \$22,000.

You will also be billed for direct costs such as travel, motels and meals. This is estimated to be a maximum of \$2,450 but may be less.

All quotes above for Multi-year engagement include all expenses and report reproduction. We are able to discount a Multi-year engagement as we can spread out additional time spent on an initial audit over time.

BUDGETS

The above does not include any bid for budget services as we understand that it's already taken care of.

The above proposal provides for Fifteen (15) printed copies and one (1) electronic copy of the reports and management letter.

A member of our Firm will be available for up to 12 hours per fiscal year to advise management and provide technical assistance at no additional charge. Should additional time be requested it will be at our normal billing rates which range from \$150 for staff accountants to \$300 for partner assistance. An estimate of additional fees will be given before additional work is done.

Robert J Meyer, CPA is authorized to make representations for the Firm. Please do not hesitate to call me at:

Office (308) 534-7655
Cell (308) 520-7655
Email: bob@rjmeyercpa.com

RJ Meyer & Associates, LLC is a Firm based in North Platte, Nebraska serving clients in North Platte and surrounding communities in Nebraska, a limited liability company with 3 professional accountants and 2 senior accountants on staff. We were organized, licensed, and began serving the public in July 2006.

We provide a wide range of professional services including but not limited to tax services, financial statements, accounting and auditing of governmental and non-profit agencies, general accounting, and payroll services.

We are licensed to perform accounting services in the State of Nebraska and have been issued permit number 28541.

A summary of the staff to be used during the engagement follows:

Robert J. Meyer, CPA, Managing Member

Education and Certification:

Bachelor of Science Degree, University of Nebraska-Kearney, Aug 1989
Nebraska licensed CPA since 1994, Certificate # 5597
American Institute of Certified Public Accountants
Nebraska Society of Certified Public Accountants

Experience:

25 + years of Tax, Accounting, and Auditing experience for individuals, corporations, partnerships, non-profit agencies and governmental units. Fieldwork, Financial Statement Preparation and supervision of compilations, review, and audit engagements. Audits of governmental and non-profit agencies in accordance with generally accepted accounting standards and Single Audit in accordance with the Uniform Guidance Standards.

George Bayer, CPA

Education and Certification:

Bachelor of Science Degree, University of Nebraska-Lincoln, May 1969
Masters of Arts in Accountancy, University of Nebraska-Lincoln, May 1973

Experience:

25+ years of Tax, Accounting, and Auditing experience for individuals, corporations, partnerships, non-profit agencies and governmental units. Fieldwork and financial statement preparation of compilations, review, and audit engagements. Audits of governmental and non-profit agencies in accordance with generally accepted accounting standards and Single Audit in accordance with the Uniform Guidance Standards.

Christine Haynes, CPA

Education and Certification:

Bachelor of Science Degree, University of Nebraska, May 1988

Nebraska licensed CPA since 1993, Certificate # 4997
American Institute of Certified Public Accountants
Nebraska Society of Certified Public Accountants

Experience:

25 years of Tax, Accounting, and Auditing experience for individuals, corporations, partnerships, non-profit agencies and governmental units. Fieldwork and supervision of compilations, review, and audit engagements. Audits of governmental and non-profit agencies in accordance with generally accepted accounting standards and Single Audit Act Amendments of 1996 in accordance with provisions of The Uniform Guidance.

Our firm participates in the AICPA Peer Review Program. As part of that process they review our quality control procedures to ensure compliance. We attend Continuing Professional Education each year.

We anticipate being able to start the audit around the beginning of December and complete the audit reports prior to March 1st.

We currently perform audits for governmental, non-profit and for profit businesses.

We provide the following as references:

Brandi Kloeping
City Clerk
City of Cozad, Nebraska
(308) 784-3907

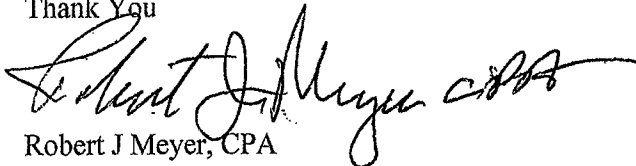
Ashlea Bauer
City Administrator/Clerk
City of Chappell, Nebraska
(308) 874-2401

Misty Bussinger
City Clerk
City of Gothenburg, Nebraska
(308) 537-3677

We confirm that none of our Firm's Partners, Staff or clerical staff have any financial or non-financial relationship with the City of Terrytown, the City Council, and management staff of the City of Terrytown and affirm that we are independent in fact and appearance.

We appreciate the opportunity to prepare a proposal for the City of Terrytown, NE. If you should have any questions or need further clarification please contact me.

Thank You



Robert J Meyer, CPA
For the Firm

Lengemann & Associates, P.C.

Certified Public Accountants

www.lengemanncpa.com

September 4, 2024

City of Terrytown
Att. Jennifer Mattern
116 Terry Blvd,
Gering, NE 69341

Dear Ms. Terrytown:

The purpose of this letter is to introduce our Certified Public Accounting and consulting firm Lengemann & Associates, P.C. and briefly highlight the benefits the City of Terrytown (City) can receive from establishing a relationship with our Firm.

Our Firm is uniquely qualified to provide the audit and financial-advisory services to your organization through a uniquely designed service process that ensures you receive value and benefit from your relationship with our Firm.

We are the leader in providing services to local governmental entities such as water districts, SID's, cities and villages and would like to allow you the opportunity to capitalize on our extensive experience and commitment to this service area.

Service Approach

Our goal is to become intimately aware of all aspects of a client's business. Our professionals accomplish this through their direct involvement in the client's business. Because of this close relationship, we are able to assist clients in the decision-making process and to offer suggestions for improvement. We have made listening to and understanding the concerns of our clients the main focus of our practice. We realize that the services we offer only have significance if they provide value to our clients.

However, we realize that such a relationship can develop only if there is a well-established dialogue between the management and the professionals who serve you. We view it as our responsibility to encourage such a relationship. We would like to meet with you regularly during the year to keep abreast of current developments and to discuss alternative courses of action before if you prefer, rather than after, transactions have been finalized.

Our Firm

Our mission is to provide clients with innovative, yet practical, solutions that improve profitability, anticipate needs, and exceed expectations, enabling them to continue their success.

Due to the nature of our Firm, we will have the same personnel return each year, which will benefit your organization by eliminating the retraining process that may occur with other firms. We believe this continuity of relationships will set us apart from our competitors.

To maintain and improve our professional service to our various clients, we have taken the proactive approach to continuing education. We review the various courses offered through Nebraska Society of CPAs along with national courses offered through the AICPA that would improve the services we offer to our clients.

Firm Profile

Lengemann & Associates, P.C. was founded thirty years ago and is a locally established and respected full-service accounting and auditing firm located in Papillion, Nebraska and licensed in the states of Nebraska and Iowa. We offer audit, tax, consulting and estate planning and preparation services. We are in compliance with the registration requirements to engage in the practice of public accounting within Iowa. Our Firm and all employees are independent of the City in accordance with Government Auditing Standards. We currently have fourteen total employees including four CPAs and one enrolled IRS agent in our firm. As requested, the breakdown is as follows:

- Four Shareholders
- One Audit-Supervisor
- Seven Staff Accountants
- Two Professional Staff

Our professionals are experienced in many specialized industry groups. Some of the larger of our clients' operations include:

1. Non-profit type entities including approximately 40 local governments and water districts, cemeteries/funeral homes, private foundations, and 501(c)(3) organizations in the Omaha, Bellevue and Papillion/La Vista area.
2. Oil and gas land partnership that has operations in Nebraska, Texas, and Florida.
3. Nebraska city/villages financial statement audits.
4. Nebraska counties financial statement audits.
5. Multiple Single Audit Engagements

Engagement Team

The staff that will be assigned to perform services for the City will be composed of highly trained individuals with extensive experience in audit engagements. Our staff will maintain a knowledgeable, yet non-intrusive approach to the audit, and in this way, deliver an audit of exceptional quality requiring few disruptions in the conduct of the on-going operations of the City. The technical qualifications of Lengemann & Associates, P.C. personnel selected for this

audit will ensure service of the highest quality. All certified staff members are required to complete a minimum of 80 hours of continuing professional education every two years. Our Firm takes great pride in providing high quality staff members and providing them an environment designed for their success and betterment.

Audit Approach

Rooted in auditing standards generally accepted in the United States, our audit approach places a heavy emphasis on early planning and a continued understanding of how a specific organization function. This enables us to identify critical audit components, provide your staff with a better understanding of what assistance is expected of them, and tailor our procedures to the unique aspects of the City. The benefit to you is a more efficient audit approach, performed within your time requirements while minimizing disruptions to your staff's daily work schedule. The key phases of our approach to audits include the following:

1. Planning and Timing
2. Fieldwork
3. Reviews and Wrap-Up
4. Report Issuance

The importance of an independent, unbiased and objective audit cannot be overemphasized. We demand compliance with the profession's ethics and independence standards. As part of those standards, we participate in a peer review program and have selected audits reviewed every three years by an outside peer reviewer.

As a local firm, our service approach does not include formal customer service rankings, but we are committed to serving the Organization in the most proactive fashion possible. We hope to be considered not only as accountants but as business advisors who are looked upon as an extension of your management team. We recognize the importance of communication and would work with the Board of Directors, management, and the regulatory authorities to establish ongoing communication not just during fieldwork, but also throughout the year.

Fees

Our goal is to provide high-quality, reliable service at reasonable fees. Our fees are based on estimated hours and hourly rates, determined by each professional's level of experience. We hereby propose to perform the Financial Statement for the fiscal year ended September 30, 2024 for \$28,500.

These fees include all direct and indirect costs, including out of pocket expenses. We will bill for our service. Our proposed fee is based on the following assumptions:

1. The overall condition of your financial and accounting records is satisfactory.

2. We will receive support from your accounting personnel necessary for the preparation of requested schedules and other supporting documentation before we commence fieldwork.
3. There will not be a need for substantial research of any unforeseen technical issues or new accounting or auditing pronouncements in order for us to complete our audit.

Our fee estimates are "not to exceed" commitments. Should any additional work be required or requested that exceeds our fee estimates, this work will only be performed if agreed to by both our Firm and the City.

Conclusion

Our Firm wants to be a key part of the future success of the City. Our professional staff has developed a reputation for helping similar local governments meet their goals and fulfill their missions. With the close, personal involvement of senior professionals on engagements, the extensive experience and insight of our professionals, and our commitment to staff continuity and meeting engagement deadlines, we can continue to help you accomplish your goals. Our association with you does not end when the audit is completed but continues throughout the year.

We appreciate the opportunity to present this proposal and look forward to building a long-lasting relationship with the City.

If you have any questions or comments, please contact me at 402-592-1236. If this proposal meets your approval, please sign in the area below and mail it back to us.

Sincerely,

LENDEMANN & ASSOCIATES, P.C.


Randy Hood

Accepted by: _____

Date: _____

LENGEMANN & ASSOCIATES, P.C.

Firm Profile

Lengemann & Associates, P.C. is a dynamic professional services and certified public accounting firm, focused on improving our clients' business performance through value added financial services.

Our Mission

Our mission is to provide clients with innovative, yet practical solutions that improve profitability, anticipate needs and exceed expectations, enabling them to continue their success.

Industry Specific Expertise

Our professionals are experienced in many specialized industry groups, including banking, churches, local governmental entities such as water districts, villages, cities, counties, SID's, not for profits, construction, land development, restaurants, retail, and manufacturing industries.

We also specialize in family-owned and privately-held businesses and have the experience, differentiating services and track record to anticipate and meet challenges confronting business owners.

We take pride in the fact that we provide clients with the tools needed to take a business to the next level of success. Our core competencies – audit, review, tax planning, forecasts and projections – provide a strong foundation for the financial health of the business.

Client- focused Relationship

Our goal is to become intimately aware of all aspects of a client business. Our professionals accomplish this through their direct involvement in the client's account. Because of this close relationship, we are able to assist clients in the decision making process and to offer suggestions for improvement. We have made listening to and understanding the concerns of our clients the main focus of our practice. We realize that the services we offer have significance only if they provide value to our clients.

**JACK G. LENGEMANN
LENGEMANN & ASSOCIATES, P.C.**

Education & Certificates

B.S.B.A., University of Nebraska-Omaha
Certified Public Accountant (Licensed in Nebraska & Iowa)

Professional Affiliations

Nebraska Society of CPA's
American Institute of CPA's
AICPA Tax Management

Civic Affiliations

University of Nebraska-Omaha Alumni Board of Directors-Past
Boy Scouts of America – Assistant Scout Master

Professional Experience

44 years experience in public accounting (14 years Big Eight) where primary focus is tax, auditing, consultation, business consolidations, business acquisitions, and business consultations

Served audit and tax clients in the following industries:

Banking	Savings & Loan Associations
Manufacturing	Small Business
Farming & Ranching	Construction
Restaurants	Land Development
Health Services	Governmental
Private Foundations	Real Estate
Churches	Employee Benefit Plans
Non-Profits	

**BETH A. KORCEK
LENGEMANN & ASSOCIATES, P.C.**

Education & Certifications

Enrolled Agent

Professional Experience

37 years experience in public accounting firm where primary focus is tax preparation, tax planning, bookkeeping, business and personal financial planning.

Served audit and tax clients in the following industries:

Manufacturing
Farming & Ranching
Restaurants
Health Services

Small Business
Construction
Land Development
Governmental

RANDY L. HOOD
LENGEMANN & ASSOCIATES, P.C.

Education & Certifications

B.S.B.A., Nebraska Wesleyan University, Lincoln, Nebraska
Certified Public Accountant (Licensed in Nebraska)

Professional Affiliations

Nebraska Society of CPA's
American Institute of CPA's

Professional Experience

21 years experience in public accounting where primary focus is with tax, audits, reviews, compilations and special procedures engagements.

3 years experience in private accounting, corporate tax department

Served audit and tax clients in the following industries:

Banking	Private Foundation
Manufacturing	Small Business
Farming & Ranching	Construction
Land Development	Real Estate
Governmental	
Employee Benefit Plans	
Non-Profits	

BRYAN W. SWARTZ
LENGEMANN & ASSOCIATES, P.C.

Education & Certifications

B.A., Washington State University, Pullman, Washington
Certified Public Accountant (Licensed in Nebraska)

Professional Affiliations

Nebraska Society of CPA's
American Institute of CPA's

Professional Experience

30 years of experience in public accounting where primary focus is with governments, nonprofits, retirement plans, peer review and special procedures engagements

Served audit and tax clients in the following industries:

Governmental
School Districts
Non-Profits
Employee Benefit Plans

Private Foundation
Small Business
Construction
HUD

**MARTIN I. BLEEKER
LENGEMANN & ASSOCIATES, P.C.**

Education & Certifications

B.A., University of Nebraska at Omaha, Nebraska

Professional Experience

3 years of experience in public accounting where primary focus is tax, reviews and compilations.

1 year experience in private accounting, corporate accounting department.

Served audit and tax clients in the following industries:

School Districts
Non-Profits

Small Business
Governments

