



May 22, 2019

Mayor and Council
Town of Boonsboro
21 N. Main Street
Boonsboro, MD 21713

We are pleased to offer our proposal for accounting and consulting services for the Town of Boonsboro for the years ending June 30, 2019 and 2020. It is our understanding that the following services are required on a monthly, quarterly, and as needed basis:

Monthly Services:

- Prepare monthly financial reports for the Mayor and Council. We will endeavor to provide reports by the second Monday of the month to coincide with Council Meeting schedule, but no later than the 15th of the following month;
- Provide general accounting assistance related to the recording of all required general journal entries throughout the year, as may be required in the circumstances;
- Reconciliation and review of bank and investment statements, and other documentary evidence related to subsidiary ledgers.

Quarterly Services:

- Meet with the Town's staff to provide on-going accounting support and various other items as documented in the Request for Proposal
- Review documentary evidence as part of the Town's internal control procedures.

As Needed:

- Meet with the Mayor and Council to review current financial information;
- Review financial information as may be required to fulfill grant requirements;
- Review and provide assistance in developing standard operating procedures to maintain compliance with the Town Charter.

Special Considerations for the Year Ending June 30, 2019:

In anticipation of the audit for the year ending June 30, 2019, the primary focus of the engagement for that period will be to reconcile subsidiary ledgers to the trial balance and to prepare adjusting journal entries required at year end. As such, establishing a reporting package for the Mayor and Council to be delivered on a monthly basis will be suspended until the year ending June 30, 2019 has been submitted for audit.

Town of Boonsboro
May 22, 2019
Page 2 of 2

Karen Dojan, CPA is the engagement partner and is responsible for supervising the engagement. Our firm will have the ability to access information and perform services remotely, and as such, on-site visits will be limited to once each quarter. Should additional on-site visits be requested by the Town, you will be billed travel expenses at the current Federal mileage rate in effect at the date of the visit.

Price:

We will perform the monthly and annual services based on a quarterly retainer of \$2,500, which includes travel for one on-site visit per quarter. However, should additional services be required which are outside of the scope of this agreement, you will be billed for these additional hours at our reduced governmental rate structure. You will be informed of any additional fee estimates prior to the beginning of any work. All work will be invoiced at the beginning of each quarter. All invoices are due and payable upon presentation. Amounts not paid within 30 days from the invoice date will be subject to a late payment charge of 1.5% per month (18% per year).

We appreciate the opportunity to be of service to you and believe this letter and the accompanying Financial Statement Services Terms and Objectives Brochure summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in these documents, please sign the enclosed copy and return it to us.

Sincerely,



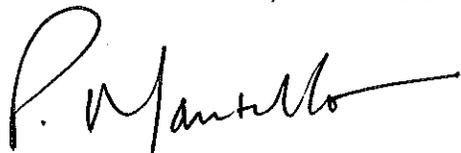
Karen Dojan, CPA

Acknowledgement:

I have read AND ACCEPT the foregoing, together with the enclosed brochure, which more fully describes the services required and requested by us.

Date: _____

5/23/2019



Town of Boonsboro, Town Manager

Enclosures