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HOPKINS & ASSOCIATES

Certified Public Accountants

306 S. McCoy St. Box 224
Granville, IL 61326

1301 Peoria St.
Peru, IL 61354

726 South Main St.
Princeton, IL 61356

August 14, 2015

Members of the County Board
Marshall County
Lacon, IL 61540

Dear Board Members:

Thank you for asking us once again to submit a bid for the annual audit of Marshall County for the years ended November 30, 2016, 2017, 2018, and 2019.

Our audit of the County Government will be conducted in accordance with generally accepted auditing standards and government auditing standards including the requirements of GASB # 34 for each year. We will audit all funds of the County government.

For each year, we will audit the financial records of the County, prepare the audit report, report on internal control and compliance, and file the annual comptroller's report. We will also complete the compliance audit of the Marshall County Circuit Clerk's Office. An audit in accordance with the Single Audit Act as prescribed by the Office of Management and Budget will be performed if the County's expenditures of federal funds exceed \$750,000 during the fiscal year.

We will have each audit completed **within 75 days** of your presentation to us of the completed financial records. We will start each annual audit as soon as the books are closed for the fiscal year in early December. We would like to begin our audit fieldwork no later than the first week of January. We will present the audit report at your county board meeting and include recommendations on accounting procedures, internal control, and other aspects of the County's finances.

Barring unforeseen circumstances, the fee for the above services **for the years ended 2016 and 2017 will remain the same as the previous three years and will not exceed \$30,000** for the audit of the County government and **will not exceed \$4,500** for the compliance audit of the Circuit Clerk's Office. **For the years ended 2018 and 2019 the fee for the above services will not exceed \$31,500** for the audit of the County government and **will not exceed \$4,500** for the compliance audit of the Circuit Clerk's Office. If the fees will exceed the above maximum, we will discuss this matter with the board before proceeding.

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If the expenditure of federal funds exceeds \$750,000 for the fiscal year, then the audit fee will be increased by **\$1,500** for each of the fiscal years encompassed by this bid to comply with the additional audit and report requirements of the Single Audit Act. If this increase in federal expenditures is the result of securing a grant, these additional fees are usually covered by the grant proceeds.

The summary of the total proposed fees is as follows:

	<u>2016 & 2017</u>	<u>2018 & 2019</u>
Audit of County Financials	\$ 30,000	\$ 31,500
Circuit Clerk Audit	4,500	4,500
Single Audit	<u>1,500</u>	<u>1,500</u>
Total Cost	<u>\$ 36,000</u>	<u>\$ 37,500</u>

If this bid is acceptable to you, please let us know and we will prepare the engagement letter which will serve as our contract.

If you have any additional questions please let me know.

Yours truly,

Joel Hopkins, C.P.A.