

City of Crossville, Tennessee
Proposal for Audit Services
Fiscal Year Ending June 30, 2024

Proposing Firm: Waycaster, CPA LLC
139 Fallen Leaf Drive
Chickamauga, GA 30707
Serving the Greater Chattanooga Area, Middle Tennessee, and North Georgia

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Waycaster, CPA LLC

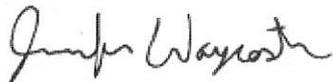
January 21, 2024

City of Crossville, Tennessee
392 North Main Street
Crossville, TN 38555

I want to thank you for allowing my firm the opportunity to submit a proposal to perform the financial and compliance audit for the City of Crossville, Tennessee. My goal as an auditor is always to be responsive to my clients, as well as efficient and accurate in my work.

I acknowledge the importance and significance of this engagement. This proposal will highlight in detail your requests and the terms of our engagement. I am available to address any further questions that you may have, and I look forward to speaking with you.

Sincerely,



Jennifer Waycaster, CPA
For the Firm

FIRM PROFILE

Waycaster, CPA LLC was established in 2021 with a focus on governmental and not-for-profit accounting and auditing. Jennifer Waycaster is the sole proprietor of this firm. With over 12 years of governmental and not-for-profit experience, she has developed and maintained strong client relationships over time within the community. As a sole owner, she has the freedom and flexibility to tailor services to meet the specific needs of each individual client. She believes in cultivating strong relationships with clients, and works tirelessly to ensure that they receive the highest quality of service possible. Unlike larger firms, Waycaster, CPA LLC is not bogged down by corporate bureaucracy, which allows us to work more efficiently and effectively. This personalized approach allows us to provide exceptional service for our audit clients.

QUALIFICATIONS AND EXPERIENCE

Waycaster, CPA LLC is qualified to perform audits in Tennessee. The firm is registered in the CARS system with the State comptroller's office. The firm also maintains professional liability insurance.

Jennifer Waycaster, CPA

Jennifer is a Certified Public Accountant licensed in Tennessee and Georgia. She has over 12 years of experience auditing governmental and not-for-profit entities in Tennessee. She currently works as a contract CMFO for 3 municipalities within Hamilton County, as well as performing audits. This gives her a very unique perspective from both sides of a governmental entity. She is up-to-date on all relevant CPE necessary to perform the job. Jennifer will be in charge of managing the audit from start to finish.

Stephanie Brandon

Stephanie has 8 years of governmental accounting and auditing experience in Tennessee. She has a Master's degree in accounting, and she has shown strong communication and problem-solving skills. She is up to date on all continuing education. Stephanie will be assisting with audit fieldwork and report writing.

Cassie Edrington

Cassie has 6 years of governmental accounting and auditing experience in Tennessee. She also has a Master's degree in accounting, and is currently studying for her CPA exam. She has great leadership and communication skills, and is currently up to date on all continuing education. Cassie will be assisting with audit fieldwork.

SUGGESTED WORK PLAN

Preliminary Services

We will start the audit process by initiating the contract with the State and preparing the audit engagement letter. We will visit for 2 or 3 days in June or July to evaluate the internal controls of the City. This will involve discussing with management any specific issues or events that happened during the year, as well as doing walkthroughs of all the procedures to see if they are being followed. We will select samples of disbursements, receipts, payroll items, etc. At this time we will let management know if there will be any findings in the audit related to internal control.

We believe in on-going communication throughout the entire audit process. We will notify management and the Board of any unusual circumstances that may arise. We also encourage management to reach out to us throughout the year if they have any questions.

Audit Fieldwork

We will be available to start the audit fieldwork in September or October depending on when the City is ready to begin. We will send a list of documents needed in advance so that the City staff has time to prepare everything. Although, we will show up to the City in person, we will do all of our work through an electronic system. So, there will be no need for the staff to print and copy several documents which would be costly to the City.

Audit Report

We will then prepare the audit report and submit it to management for approval. Once everything is finalized, we will be happy to discuss the report with the Board. The audit report will be uploaded to the Comptroller's Office by December 31st as required by the State.

Quality Control Report

Our firm's quality control report for 2022 was issued with a Passing score and is available if you would like to see it.

REFERENCES FOR RELEVANT CLIENTS

Audit:

Town of Signal Mountain, Tennessee

Jennifer Broomfield, Finance Director
jbroomfield@signalmountaintn.gov
423-886-2177

City of Huntland, Tennessee

Doung Porter, City Recorder
dporter.recorder.huntlandtn@gmail.com
931-469-0283

Town of Petersburg, Tennessee

Nicole Bittinger, Administrative Clerk
townhall@petersburgtn.gov
931-659-9826

FEEES FOR SERVICES

Engagement Fees:

Audited Annual Financial Report for the City \$26,000.

An additional amount of \$3,000 will be billed if the City meets the qualifications to have a Single Audit under Uniform Guidance.

A Single audit is required if the City spends more than \$750,000 of Federal grant funds during the fiscal year.

If you would like us to perform the Crosswalk, required by the State Comptroller's office, we can perform that service for \$2,000.

Our firm is willing to provide consultation on specialized issues should they arise. Usually, we do not charge for consultation on routine accounting matters, however anything that is complex enough to involve extensive research would be billed at a rate of \$150 per hour. Although, I do not foresee this being necessary.

There are no fees involved for travel or supplies.

If it is desired by the City to renew the contract for 2025 and 2026, there will be no increase in fees for each of those audit years.