



1970 East Osceola Pkwy, Suite 350  
Kissimmee, FL 34743  
(352)408-4949 D. Collins (407)301-  
8650 J. Lorah  
(352) 357-7412 fax

February 3, 2020

Ms. Dairian Burke  
Town Clerk/Finance Director  
Town of Howey-in-the-Hills  
P.O. Box 128  
Howey-in-the-Hills, Florida 34737

Dear Ms. Burke:

We are pleased to confirm our understanding of the accounting and consulting services we are to provide to the Town of Howey-in-the-Hills, Florida. A description of the services to be provided may be found on the schedule attached to this agreement. Also included is the estimated number of hours and the estimated cost.

This work plan can be modified to meet your specific needs at the time of acceptance of this agreement. Modifications to this work plan can be made at any time to meet the needs of the Town. Acceptance of additional tasks will be at the stated contract rate and are subject to availability of Milestone personnel at the time the request is made.

We will provide you with progress billings throughout the engagement. Our billing cycle runs twice a month and invoices are due upon receipt. Invoices will show the work performed, the number of hours, and the rate per hour. A description will be provided for any out-of-pocket expenses.

The engagement will commence once both parties have signed the agreement. We look forward to working with you and your staff. If the agreement meets with your approval, please sign below and return one copy to us and keep one copy for your records.

Milestone Professional Services, Inc.

By: Donna Collins

Date: 2/3/20

Town of Howey-in-the-Hills

By: \_\_\_\_\_

Date: \_\_\_\_\_

**TOWN OF HOWEY-IN-THE-HILLS  
SCOPE OF SERVICES AND FEE SCHEDULE**

<u>Task</u>	<u>Hours</u>	<u>Rate</u>	<u>Task Total</u>
<b>YEAR END, FINANCIAL STATEMENT AND BUDGET ASSISTANCE</b>			
Milestone Professional Services will assist the Town of Howey-in-the-Hill with the following tasks as outlined in the attached Scope of Service document:			
Planning meeting to assess the condition of the financial records, processes and internal controls of the Town's financial records.	5	\$ 110	550
Documentation and Implementation of Processes, Procedures, and Internal Controls	25	\$ 110	2,750
Assistance with Fiscal 2019 Financial Records and External Audit including:			
Assist with closing entries and audit process	40		
Prepare Town financial statements, AFR and Data Collection Form	<u>80</u>		
	120	\$ 110	13,200
Assistance with Fiscal 2020 Financial Records and External Audit including:			
Assist with closing entries and audit process	40		
Prepare Town financial statements, AFR and Data Collection Form	<u>80</u>		
	120	\$ 110	13,200
Assist with Fiscal Year 2020 Budget	80	\$ 110	8,800
Out of pocket expenses (Travel Costs)			<u>100</u>
			<u><u>\$ 38,600</u></u>

Note that this represents a time estimate for the services outlined above. If actual time is anticipated to be greater than this, MPS will discuss that issue with the Town Clerk prior to proceeding with additional work. Wherever possible, staff will be utilized to keep costs lower. Only actual time incurred will be billed.

## **Scope of Work:**

Our services to be in compliance with Statements on Standards for Consulting Services of the American Institute of Certified Public Accountants, will include but not be limited to the following:

- **Planning**

- Meeting with appropriate personnel at the Town to assess the condition of the financial records, processes and internal controls in place for the Town's financial records.

- **Documentation and Implementation of Processes, Procedures, and Internal Controls**

- Documentation of existing processes, procedures, and internal controls considered relevant to the financial management of the Town, specifically in the following areas:
  - Procurement
  - Payroll
  - Utility billing and collection
  - Cash receipting, including grant management
- Development and recommendation of changes to existing or addition of new processes, procedures, and internal controls considered relevant to the financial management of the Town.
- Training, mentoring, and providing other guidance to enhance the effectiveness and efficiency of Town personnel in the area of financial management.

## **Assistance with Fiscal Year 2019 Financial Records and External Audit**

- Identify correcting and closing entries needed.
- Assist in performing reconciliations as necessary.
- Review and approve financial records as considered necessary and appropriate.
- Coordinate with external auditors on annual audits to provide requested documentation, reconciliations, and to serve as liaison with Town staff as appropriate.
- Draft the following (if requested):
  - Town financial statements.
  - Annual Financial Report (AFR).
  - Data Collection Form (if a federal single audit is required).

- **Assistance with Fiscal Year 2020 Financial Records and External Audit**

- Identify correcting and closing entries needed.
- Assist in performing reconciliations as necessary.
- Review and approve financial records as considered necessary and appropriate.
- Coordinate with external auditors on annual audits to provide requested documentation, reconciliations, and to serve as liaison with Town staff as appropriate.
- Draft the following (if requested):
  - Town financial statements.
  - Annual Financial Report (AFR).
  - Data Collection Form (if a federal single audit is required).

- **Assistance with Fiscal Year 2020 Budget Process**

Prepare reports and provide assistance as needed for the FY 2020 budget process.