



SERVICE PROPOSAL FOR

Town of Prescott Valley

7501 E Skoog Blvd, Prescott Valley, Arizona 86314

Not yet submitted

abdosolutions.com | Mankato, MN - Edina, MN - Scottsdale, AZ

Abdo
Financial
Solutions

Proposed by

Jean McGann, CPA

Partner | Abdo

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P 952.715.3059

Gilbert Davidson, Town Manager
Town of Prescott Valley
7501 E Skoog Blvd
Prescott Valley, Arizona 86314

Not yet submitted

Proposed by Abdo Financial Solutions

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Change Request:

The Town of Prescott Valley is currently experiencing staff turnover. Due to this, the Town has requested Abdo to expand our scope of services to ensure the annual audit areas internal staff were assigned are completed timely and operational tasks continue smoothly.

- **Reason for requiring the change order:** Staff vacancies
- **Nature of work to be performed:** The additional Scope of Work is identified under the Scope of Work section in this Change order.
- **Contract extended to:** The original termination date of our Agreement remains unchanged.
- **Estimated cost of change/ additional work:**
 - One-time fee of \$59,100 for additional audit preparation
 - Monthly fee of \$9,880
 - Self-insurance Internal Service Fund - One-time fee of \$11,500.
 - Payment terms:
 - Upon execution of change order, 50% of the one-time fees will be invoiced with the remainder at the audit completion for audit preparation and at the end of December for the Self-Insurance fund. Monthly fees are invoiced at the beginning of the month for that month of service.

APPROVED

Town of Prescott Valley

Gilbert Davidson, Town Manager
7501 E Skoog Blvd,
Prescott Valley, Arizona 86314



SIGNATURE
Gilbert Davidson

Abdo, LLP

5201 Eden Avenue, Suite 250
Edina, Minnesota 55436

A handwritten signature in black ink that reads "Jean D. McGann".

Jean McGann, CPA

Partner | Abdo, LLP

Not yet submitted

REJECTED

By declining this proposal, the Town is signifying they do not want Abdo, LLP to perform the additional services required. I will be responsible for ensuring that our personnel will provide the requested assistance.

Scope of Services

ABDO FS CONTRACT TASK	FREQUENCY
Audit Preparation:	
<u>Capital Assets:</u>	One-Time
Enter capital asset additions in software	
Complete Construction in Progress and reviewing for completed projects	
Review asset sale accounts	
Review capital outlay reconciliation	
Enter disposals in software	
Calculate depreciation expense	
Reconcile asset reports to general ledger	
Commitments	
Capital asset footnotes	
<u>Debt:</u>	One-Time
Reconcile debt general ledger accounts, and prepare year end journal entries	
Financed purchase payable	
Prepare debt footnotes	
<u>Leases/SBITAs:</u>	One-Time
Review of general ledger accounts for leases/SBITAs	
Review of Town lease agreements	
Prepare lease & SBITA inventory schedules	
Debt book updates	
Prepare year-end journal entries	
Footnote disclosures	
<u>Salaries & Benefits:</u>	One-Time
Review 941 reconciliation	
Misc. liability reconciliations	
<u>Compensated Absences:</u>	
Complete compensated absences workpaper and year end journal entry.	One-Time
Prepare ACFR footnotes	
<u>Interfund Balances:</u>	
Review general ledger and record interfund transfers and loans	One-Time

ABDO FS CONTRACT TASK	FREQUENCY
<u>Impact and Development Fees</u>	
Review of audit workpapers	One-time
Monthly reconciliations (includes developing new process to create efficiencies and streamline process)	Monthly
<u>Statistical Tables:</u>	One-Time
Prepare tables 6-9, 102, 13, 15-19	
<u>Manage Discussion and Analysis (MD&A)</u>	One-time
<u>CFD Reconciliations:</u>	
Monthly reconciliation of Entertainment CFD	Monthly
<u>Grants:</u>	
Grants - reconcile governmental and enterprise fund grants for annual audit.	One-Time
Grants - reconcile grants on monthly basis for FY2026-2027	Monthly
<u>Self-Insurance Internal Service Fund</u>	
Develop and document monthly process for cost allocation and reconciliation of self-insurance fund	One-time
Create policy document stating the appropriate uses and allocations of costs for internal service funds	One-time
Train finance staff on allocation process and monthly reconciliation	One-time
Review reconciliations	Monthly
Participate in meetings regarding Self-Insurance Fund	As-needed
As we continue our review and analysis, there may be additional areas that need to be addressed. As we identify these areas, we will bring these to your attention. Additional areas will be invoiced based on our hourly rates.	As needed

TOWN RESPONSIBILITIES

Capital Assets - create PDF of asset cover sheet, attach cover sheet to scanned invoice document and move new merged document into an asset folder on Town's network.