



May 21, 2024

Canyon County  
1115 Albany Street  
Caldwell, ID 83605

To the Board of County Commissioners:

The Board of County Commissioners (BOCC) has communicated to Eide Bailly, LLP its desire to exercise its option to renew the contract between the BOCC and Eide Bailly for auditing services for the fiscal year ended September 30, 2024.

The renewal term shall be October 1, 2023, through and including September 30, 2024, with the option to renew for an additional year. The services for the first year under this Addendum (September 30, 2024) shall be performed in accordance with the terms of the engagement letter attached hereto as Attachment A. The engagement letter for the second year under this Addendum (September 30, 2022) will be executed between Eide Bailly and the BOCC after the successful completion of the fiscal year 2021 audit.

The parties agree the contract price for the renewal terms shall be a not-to exceed amount as shown in the table below, barring any unforeseen events or significant changes to GAAP or auditing standards.

### Engagement Services and Fees

Professional Services	2024	2025
Audited Financial Statements <sup>(1)</sup>	\$67,100	\$70,500
Audit of the first major program <sup>(2)</sup>	9,500	9,975
Estimated technology fee at 5% <sup>(3)</sup>	3,830	4,020
<b>Total Fees</b>	<b>\$80,430</b>	<b>\$84,495</b>
Implementation of GASB 101 <sup>(4)</sup>	n/a	\$2,100-\$4,200
ACFR initial draft received after fieldwork <sup>(5)</sup>	\$2,300-\$4,300	\$2,400-\$4,500

(1) Overall increase in the base rate is reflective of inflationary increases and new auditing standards effective as of December 31, 2023.

(2) Additional major programs will increase the fee by \$9,500 each.

(3) Starting May 1, 2024, all invoices will include a 5% technology fee.

(4) For fiscal year 2025, we anticipate testing over the implementation of GASB 101, *Compensated Absences*, to add additional time.

(5) Change order if first draft of the report is not received until after fieldwork.

What inspires you, inspires us. | [eidebailly.com](https://eidebailly.com)

877 W. Main St., Ste. 800 | Boise, ID 83702-5858 | T 208.344.7150 | F 208.344.7435 | EOE

Our fee is based upon the expectation the first draft of the financial statements is received during fieldwork. This allows the audit team to tie out the statements and the footnotes while testing the various balance sheet and income statement accounts. This first draft only includes the statements and supporting footnotes. Delay of this first draft causes an increase in our hours and fees due to a change in the leverage model (i.e. tie out of statements performed by manager instead of staff), lost efficiencies from performing this work alongside the audit test work, and an overall rate increase during the months of January through April. If the first draft of the financial statements is not received during fieldwork, a change order will be requested.

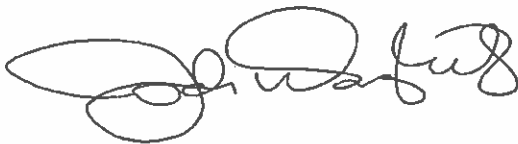
GASB 101, *Compensated Absences*, is effective starting July 1, 2024, but early implementation is allowed. Our time dedicated to testing the implementation of GASB 101, *Compensated Absences*, is dependent on the finance department's ability to implement the new processes and accurately calculate compensated absences in compliance with the new standard. Actual fees to test the implementation could exceed this estimate.

Staying on the cutting edge of technology comes with a heavy price tag. As a customer service focused firm, staying up to date is vital as we strive to keep your information secure while also trying to use our technology to provide better service that produces a high-quality audit while reducing the impact to the County and its staff. We have included our technology fee in our quote to maintain transparency with the BOCC.

Thank you for giving Eide Bailly LLP the opportunity to continue providing audit services for Canyon County. We have appreciated being able to serve as your auditor and value the relationship we have developed with your exceptional team.

Sincerely,

Eide Bailly LLP



Jodi Daugherty, Partner

May 22, 2024

Date

Agreed to and Accepted by the Canyon County Board of County Commissioners

By 

Chairman

Board of County Commissioners

6/13/2024

Date