

Ashley, Brown & Smith
Certified Public Accountants

Proposal to Provide Audit Services To
Lee County Industrial
Development Authority

February 28, 2022

Submitted By

Ashley, Brown & Smith
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February 28, 2022

Board of Directors
Lee County Industrial Development Authority
Fort Myers, Florida

Ladies and Gentlemen:

Providing high quality and responsive service to local governments is an increasingly complex and demanding process. Success in this process requires a level of understanding that can only be obtained through practical experience and knowledge of the local environment.

Our objective in this proposal is to demonstrate why it is in Lee County Industrial Development Authority's (the "IDA") best interest to select us as your auditor and advisor. We believe there are several areas where we clearly provide a level of added value. Specifically these areas are:

Experience

Having professionals with extensive expertise in governmental accounting is a definite advantage. Staff members to be assigned to this engagement are all experienced governmental auditors, including working on the IDA. We believe that you should expect from us the highest level of responsiveness, efficiency, and understanding of your operations and issues.

The Importance of Continuity

IDA management is charged with managing a diversity of responsibilities, including, complying with state and federal requirements, ensuring fiscal responsibility and meeting financial reporting deadlines. Our experienced service team is uniquely prepared to begin working on the 2021 audit without having to take your time learning about IDA records, employee duties and current issues.

Our planning is in place, and we are ready to begin fieldwork immediately upon selection. Changing auditors carries with it a number of risk factors such as:

- Inefficient use of IDA staff time
- Disruption of daily operations
- Potential for mistakes and misstatements
- No assurance you will receive comparable levels of service

An Efficient Approach

We understand and commit to meeting all of your requirements and performance specifications. Our audit approach is designed to produce results that will comply with each of the professional requirements in an integrated, cost-effective manner. We commit to you that we will perform the scope of work within your timeline and we will work with you on an ongoing basis to identify opportunities to streamline and accelerate it.

Our Commitment

Service is an area where you will benefit directly from selecting us. We promise to maintain excellent communication with you and your staff. We clearly understand the work to be done and what is required under governmental auditing standards generally accepted in the United States of America, the standards set forth for financial audits by the United States General Accounting Office's *Government Auditing Standards*, the requirements prescribed by Florida Statutes, regulations of the State of Florida Department of Financial Services, and the Rules of the Auditor General of the State of Florida.

Thank you for the opportunity to propose to serve you as your auditors and advisors. Underlying our written response, we hope you sense the pride and enthusiasm we have in our commitment to provide you with quality services.

Any questions regarding this proposal should be directed to Jeff Brown at (941) 639-6600 or 366 E. Olympia Ave., Punta Gorda, FL 33950 or jeff@ashleybrowncpas.com.

Ashley, Brown & Smith, CPAs

Ashley, Brown & Smith
Certified Public Accountants

Firm Qualifications and Experience

We are an established firm and possess a wealth of experience and technical knowledge. We are a group of seasoned professionals who have united for a sole purpose – *the delivery of a quality and timely service to our clients.*

Jeff Brown, Teresa Da Costa, and Tony Smith are professionals who bring a wide variety of experience in accounting, auditing and tax matters serving a wide range of clients. These individuals have been assigned to numerous governmental audits in the past, including the IDA. Enclosed in this proposal are resumes for all members of the engagement team. Jeff Brown, who is licensed to practice as a certified public accountant in Florida and has completed all CPE's required by the AICPA and State of Florida for audits of governmental units, will serve as partner on this engagement.

Our firm has never been subjected to any federal or state desk reviews or field reviews of its audits. In addition, there has been no disciplinary action taken or pending against the firm with state regulatory bodies or professional organizations, as well as no pending litigation or accounts of federal indictments for any civil or criminal matters for which the firm has been charged. The firm does not have a record of substandard audit work. The firm meets independence standards as established by the GAGAS, AICPA and the State of Florida.

The firm is properly licensed as a certified public accounting firm in the State of Florida and has always remained in good standing. A copy of our license, downloaded from the state's website, is enclosed in this proposal.

Professional development is a high priority of the firm. Staff members are encouraged to exceed the minimum required levels of continuing professional education in order to comply with the State Board of Accountancy's requirements applicable to audits of Florida local governments. All personnel to be assigned to this engagement are in compliance with the State Board of Accountancy and the General Accounting Office of the federal government's requirements. Each member's continuing education hours are represented on their enclosed resumes.

The firm is dedicated to providing high quality service to each and every client in part by ensuring that all staff are educated and abide by the firm's quality control requirements. All audit staff are committed to preventing ethical violations. Their dedication ensures the success of our clients, firm, and profession.

Our most recent peer review report is enclosed and is dated October 14, 2021. This report indicates that for the year ended March 31, 2020, our firm received the rating of **PASS**, which is the highest possible rating. Further, the peer review states, "as required by the standards, engagements selected for review included engagements performed under *Government Auditing Standards*", thus including reviews of local government client activities. Our firm is an active member of the AICPA, FICPA, and FGFOA and we receive constant updates from each.

Although we offer a full range of accounting, auditing and tax services, the predominant part of our practice is devoted to the governmental arena. *Auditing local governments is not a sideline – it is the cornerstone of our local practice.*

Specific Audit Approach

Our firm is capable of meeting all of the audit requirements in an efficient and cost effective manner.

Our audit approach guarantees getting the basics right. It focuses on key organizational elements and key accounts or groups of accounts to bring you, on time, an audit of the highest quality and maximum economy. It is a proven approach that has been applied many times, and it permits flexibility and adaptability to meet your needs.

Our audit strategy contains the following critical elements:

- **Knowledge of Your Operations** - We come to the engagement with a solid understanding of the environment in which you operate and with highly experienced auditors. Due to governmental auditing being the cornerstone of our practice, we understand the laws and regulations required to be subjected to audit test work as well as how to evaluate and report on compliance. All of the engagement team members have been assigned to governmental audits in the past, including the IDA.
- **Management Involvement** - Deciding on audit strategies requires seasoned judgment. Jeff Brown will be heavily involved in all phases of the audit.
- **Continuous Risk Assessment and Planning** - Our audit approach emphasizes the use of professional judgment. We continually monitor client operations and adapt our audit strategy based on risk assessment.
- **Focus on Controls** - Our systems approach to auditing evaluates the accounting and management controls which are of most importance to you. This enables us to reduce the level of substantive auditing in well-controlled environments and facilitate timely external reporting.
- **Exploiting Technology** - We use state-of-the-art computer systems technology in all aspects of the audit. Our staff members bring a wealth of practical experience and training to this phase of the engagement.
- **Effective, Timely Communication** – We know there is no value to be derived from audit information unless it is communicated to you in an effective and timely manner. We represent to you that we will work with you and your staff to streamline and accelerate the audit process. Additionally, in the event we become aware of any irregularities, illegal acts, or indications of illegal acts we will make an immediate written report to the Chairman of the Board.
- **Technical Issues Resolution** – The cornerstone of our philosophy is continual involvement with our clients. This interaction, coupled with a full understanding of the governmental environment, fosters timely identification and resolution of technical issues.

Specific Audit Approach, continued

- **Cost Effectiveness** – We provide added value to our clients with the cost effectiveness of our professional services. We can maintain a commitment to a reasonable and fair fee because of fundamental efficiency and economy inherent in our overall audit philosophy.
- **Internal Control** – We will begin our audit of the IDA by carefully evaluating the effectiveness of both the manual and computerized internal accounting control systems as required under generally accepted auditing standards, as well as selected operating controls. Our audit approach is system-based. It is designed to determine the effectiveness and reliability of control systems, balanced with procedures designed to verify critical assets, liabilities and transactions reflected in the financial statements. Our examinations of systems involve a thorough study of accounting and financial managing procedures. We will document your procedures, evaluate effectiveness of the controls inherent in the systems, and test the operation of the control by examining transactions following through the systems. We will utilize the IDA’s organizational chart, accounting manuals and documented internal control procedures and programs, budgets and financial reports to develop our audit work plan.
- **Analytical Procedures** – We utilize analytical procedures in all aspects of the engagement from the initial planning phases to performing final fluctuation analysis. We also utilize these procedures during the testing of specific account balances, when it is deemed to be effective and efficient. We often use analytical procedures as an additional verification to back-up and see if something makes sense, does it pass the often referred to “smell test.”
- **Sample Sizes** – We utilize various audit techniques to develop sample sizes applicable to the audit procedure. The size of the sample is determined based on analytical procedures and is modified based on the results of the testing. We will work with IDA staff to keep sample sizes to a minimal level to ensure efficient use of IDA staff.
- **Good Business Intelligence** - We are interested in the efficient operations of the IDA. To ensure this, we will meet with management at as many levels as possible. Your staff will know where to turn when they have questions or need to draw on our experience and resources. The result is that you receive a steady stream of information that, in many cases, is vital to informed decision making. We will be your sounding board for ideas, issues, current developments and suggestions to help run your operations better – not just at year-end, but also year round.
- **Proposed timeline and budget for the audit** – We are flexible and it is ultimately up to the IDA’s staff as to dates of fieldwork and other aspects of the audit. Upon our selection as your auditors, we will immediately begin planning the audit and schedule fieldwork.

Location

Our office is located in Punta Gorda and is approximately 25 minutes from your office and are always only a phone call or email away to provide assistance. Additionally, we are accustomed to servicing out-of-town clients and distance has yet to be a detriment to responding to client needs. We currently service numerous clients in Sarasota, DeSoto, Lee, Charlotte, Hendry, Polk and Collier Counties, including governmental, not-for-profit and commercial entities.

Fee

Our all-inclusive price to complete the IDA's audit, including all variable, direct and indirect costs for the fiscal year ending September 30, 2021 is \$5,820. This is a 3.0% increase from our fee for the prior year audit.

Jeff Brown, CPA

Professional Experience

- Over twenty years of governmental audit experience since joining the firm
- Governmental audit engagements undertaken include: City of Punta Gorda; Charlotte County; City of Bonita Springs; City of Everglades City; DeSoto County; Hendry County; Bonita Springs Fire Control and Rescue District; Tice Fire Protection and Rescue Service District; Bayshore Fire Protection and Rescue Service District; Lee County Industrial Development Authority; Lee County Mosquito Control District; Lee County Hyacinth Control District; Collier Mosquito Control District; Fort Myers Beach Mosquito Control District; Fort Myers Beach Library District; Charlotte County Housing Finance Authority; Captiva Erosion Prevention Control District; East Charlotte Drainage District; Joshua Water Control District; County Line Drainage District; Estates at Cherry Lake Community Development District; Upper Captiva Fire Protection and Rescue Service District; Estero Fire District; Fort Myers Beach Fire Control District
- Non-Profit Expending Federal and State Grant Awards: Early Learning Coalition of Florida's Heartland, Inc.

Professional and Civic Affiliations

- Member, Florida Institute of Certified Public Accountants
- Associate Member of Florida and Southwest Florida Chapters of GFOA
- Board of Directors, Charlotte County Industrial Development Authority
- Past Treasurer, Charlotte County Chamber of Commerce
- Board of Directors, Charlotte Behavioral Health Care (formerly Charlotte Mental Health Services)
- Alumnus, Leadership Charlotte County
- Member, Charlotte County Young Professionals

Education and Licenses

- Certified Public Accountant – State of Florida - February 2006
- Masters of Accountancy and Taxation - Florida Gulf Coast University – Fall 2003
- Bachelor of Science with major in Accounting - West Virginia Wesleyan College – Spring 1998

Specialized Government and Audit Training

- 127 hours of Continuing Professional Education credits in the last three years, of which 121 hours were specific to governmental accounting and auditing.

Tony Smith, CPA

Professional Experience

- Participation in several county, municipal and special district audits for the 9 years employed by the firm
- Skilled in computer applications
- Various accounting, auditing and taxation experience
- Governmental audit engagements undertaken include: City of Punta Gorda; Charlotte County Sheriff; Charlotte County Tax Collector; Charlotte County Clerk of Courts; Charlotte County Supervisor of Elections; Charlotte County Property Appraiser; City of Bonita Springs; City of Everglades City; Hendry County; Bonita Springs Fire Control and Rescue District; Tice Fire Protection and Rescue Service District; Bayshore Fire Protection and Rescue Service District; Lee County Industrial Development Authority; Lee County Mosquito Control District; Lee County Hyacinth Control District; Fort Myers Beach Mosquito Control District; Fort Myers Beach Library District; East Charlotte Drainage District; Joshua Water Control District; County Line Drainage District; Upper Captiva Fire Protection and Rescue Service District; Estero Fire District; Fort Myers Beach Fire Control District
- Non-Profit Expending Federal and State Grant Awards: Early Learning Coalition of Florida's Heartland, Inc.

Professional and Civic Affiliations

- Associate Member of Florida and Southwest Florida Chapters of GFOA
- Associate Member of Florida Institutes of Certified Public Accountants
- Alumnus, Leadership Charlotte County
- President-elect, Charlotte County Chamber of Commerce

Education and Licenses

- Certified Public Accountant – State of Florida – February 2020
- Masters of Accountancy and Taxation – Florida Gulf Coast University – 2015
- Bachelor of Science in Accounting – Florida Gulf Coast University – 2011

Prior Work Experience

- United States Navy, Aviation Electrician, Active Duty, February 2003 – March 2007 – Honorable Discharge

Specialized Government & Auditing Training

- 136 hours of Continuing Professional Education credits in the last three years, of which 95 hours were specific to governmental accounting and auditing.

Teresa Da Costa, CPA

Professional Experience

- Participation in several county, municipal, non-profits and special district audits for the 7 years employed by the firm.
- Skilled in computer applications and tax preparation
- Various accounting, taxation, general ledger and payroll experience
- Governmental audit engagements undertaken include: City of Punta Gorda; Charlotte County Sheriff; Charlotte County Tax Collector; Charlotte County Clerk of Courts; Charlotte County Supervisor of Elections; Charlotte County Property Appraiser; City of Bonita Springs; City of Everglades City; Hendry County; Bonita Springs Fire Control and Rescue District; Tice Fire Protection and Rescue Service District; Bayshore Fire Protection and Rescue Service District; Lee County Industrial Development Authority; Lee County Mosquito Control District; Lee County Hyacinth Control District; Fort Myers Beach Mosquito Control District; Fort Myers Beach Library District; East Charlotte Drainage District; Joshua Water Control District; County Line Drainage District; East Mulloch Drainage District; Upper Captiva Fire Protection and Rescue Service District; Estero Fire District; Fort Myers Beach Fire Control District
- Non-Profit Expending Federal and State Grant Awards: Early Learning Coalition of Florida's Heartland, Inc.

Professional and Civic Affiliations

- Member, Florida Institutes of Certified Public Accountants
- Associate Member of Florida and Southwest Florida Chapters of GFOA
- Participant of Leadership Charlotte County

Education and Licenses

- Certified Public Accountant – State of Florida – August 2020
- Masters of Accountancy and Taxation - Florida Gulf Coast University - Spring 2017
- Bachelor of Science in Accounting - Florida Gulf Coast University - Fall 2014

Specialized Government & Auditing Training

- 145 hours of Continuing Professional Education credits in the last three years, of which 88 hours were specific to governmental accounting and auditing.

References

Chief Doug Underwood
Bayshore Fire Protection & Rescue Service District
17350 Nalle Road
North Fort Myers, Florida 33917
(239) 543-3443

Ms. Lisa Gendron, Finance Director
Bonita Springs Fire Control & Rescue District
27701 Bonita Grande Drive
Bonita Springs, FL 34135
(239) 390-7953

Ms. Lisa Roberson, Finance Director
City of Bonita Springs
9101 Bonita Beach Road
Bonita Springs, Florida 34135
Phone - (239) 949-6262

Ms. Kristin Simeone, Director of Finance
City of Punta Gorda
326 W. Marion Ave.
Punta Gorda, Florida 33950
(941) 575-3318

Chief Ted Ross
Tice Fire & Rescue District
9351 Workmen Way
Fort Myers, Florida 33905
(239) 694-2380

We pride ourselves in being your year-round advisors and not just the year-end auditors. We encourage you to contact the professionals listed above and inquire about the level of responsiveness and quality of service that we provide. Additional references can be provided upon request.

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Florida dbpr Department of Business & Professional Regulation

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LICENSEE DETAILS

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Licensee Information

Name:	ASHLEY, BROWN & SMITH CPA'S, P.A. (Primary Name)
Main Address:	366 E OLYMPIA AVENUE PUNTA GORDA Florida 33950
County:	CHARLOTTE
License Location:	366 E OLYMPIA AVENUE PUNTA GORDA FL 33950
County:	CHARLOTTE

License Information

License Type:	FIRM
Rank:	CPA Firms
License Number:	AD0019377
Status:	Current
Licensure Date:	12/07/1999
Expires:	12/31/2023

Special Qualifications Qualification Effective

Corporation

Alternate Names

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Report on the Firm's System of Quality Control

October 14, 2021

To Ashley, Brown & Smith, CPAs, PA
and the Peer Review Committee of the FICPA

I have reviewed the system of quality control for the accounting and auditing practice of Ashley, Brown & Smith, CPAs, PA (the firm) in effect for the year ended March 31, 2020. My peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants.

A summary of the nature, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

My responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on my review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including a compliance audit under the Single Audit Act.

As part of my review, I considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of my procedures.

Opinion

In my opinion, the system of quality control for the accounting and auditing practice of Ashley, Brown & Smith, CPAs, PA in effect for the year ended March 31, 2020, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. Ashley, Brown & Smith, CPAs, PA has received a peer review rating of *pass*.

David R. Ramos, CPA