



# Ketel Thorstenson, LLP

Certified Public Accountants/Business & Personal Consultants

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October 7, 2022

City of Rapid City  
300 Sixth Street  
Rapid City, South Dakota 57701

Dear Dave:

Thank you for the opportunity to continue our relationship with you. We have thoroughly enjoyed working with you and your Organization in the past.

### 3 Year Fee Schedule

	2022	2023	2024
<b>Audit Fee – Includes one Major Federal Program</b>	\$75,000	\$80,000	\$85,500
<b>Each Additional Major Federal Program</b>	\$3,500	\$4,000	\$4,500

These fee proposals assume all year-end adjustments will be made by you and all schedules we request will be provided prior to the commencement of fieldwork. Brief phone calls and consultations throughout the year are included in the above fee. Assistance with adjusting and reconciling accounts or preparing audit schedules are not included in the fees above and will be billed at our regular hourly rates. The fees for subsequent years are also contingent on economic changes, changes in operations, software changes, and audit and accounting standards changes.

We will assist with the implementation of GASB 87 related to leases. Our professional fees for such services will be based upon the complexity of the work to be performed and our professional time, plus applicable sales tax. Professional time spent depends on the timely delivery, availability, quality, and completeness of the information you provide to us.

We look forward to continue working with you.

Very truly yours,

**KETEL THORSTENSON, LLP**

Traci M. Hanson, CPA  
Partner