

# Carl Marshbanks, CPA

March 1, 2021

Victoria Simonsen  
Town of Lyons  
P.O. Box 49  
Lyons, CO 80540

I am pleased to confirm our understanding of the services I will provide the Town of Lyons, Colorado for the year ended December 31, 2020.

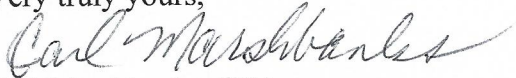
I will provide support to the Town of Lyons accounting staff in order to complete the reconciliation of various ledger accounts necessary to complete the 2020 CAFR for the Town of Lyons, Colorado. I will provide those services under the direction of Victoria Simonsen.

### **Engagement Administration, Fees, and Other**

Carl Marshbanks is responsible for performance of the engagement. My fee for these services will be at my standard hourly rate of \$95 per hour. Based on prior years it is estimated that the overall fee will range between \$25,000 and \$30,000. My invoices for these fees will be rendered each week as work progresses and are payable on presentation. In accordance with my policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our reports. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination.

I appreciate the opportunity to be of service to the Town of Lyons, Colorado and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to me.

Very truly yours,



Carl Marshbanks, CPA

### RESPONSE:

This letter correctly sets forth the understanding of Town of Lyons, Colorado

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

Title: \_\_\_\_\_

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