

Audit Team Work Effort Estimates

	Cherry Bekaert	Martin Starnes	McGladrey
Partner/Director	40	32	64
Senior Audit Manager/Manager	180	84	87
Senior Accountant/Supervisor	202	140	145
Staff Accountants	178	220	231
Clerical	0	16	35
Total Audit Engagement Hours Proposed	600	492	562

Audit Proposal Cost Estimates for FY 14-15 through FY 17-18

	FY 14-15	FY 15-16	FY 16-17	FY 17-18	Total
Cherry Bekaert	\$ 63,000	\$ 64,000	\$ 65,000	\$ 66,000	\$ 258,000
Martin Starnes & Associates	\$ 70,000	\$ 72,000	\$ 74,150	\$ 76,375	\$ 292,525
McGladrey	\$ 59,800	\$ 60,400	\$ 61,000	\$ 61,620	\$ 242,820

Percentage Increase in Cost Estimates for Years 2-4

	FY 15-16	FY 16-17	FY 17-18	Total % Increase Year 4 over 1
Cherry Bekaert	1.6%	1.6%	1.5%	4.8%
Martin Starnes & Associates	2.9%	3.0%	3.0%	9.1%
McGladrey	1.0%	1.0%	1.0%	3.0%

CPI Historical Information

	2010	2011	2012	2013	2014	Average
CPI - Percent Change (December - December)	1.5%	3.0%	1.7%	1.5%	0.8%	1.7%

Source: Bureau of Labor Statistics; History Table, All Urban Consumers (CPI-U), US city average, all items, unadjusted