



STATEMENT OF WORK
Between City of Connersville Utilities ("Utilities")
and Stone Municipal Group ("SMG")

August 14, 2024

To Mr. Jeremy Wilson,

Thank you for the opportunity to assist the City of Connersville Utilities ("Utilities") team with comprehensive financial and accounting advice related to Utilities. To assist the Utilities, we would suggest the following scope of services:

Expanded Level of Service (New Base Package)

- BS&A Accounting Technical Assistance including account creation, JE design, crosswalk design, chart of accounts review, and roll-forward calculation and support
- Utility Budget Development and Reporting including policy review and budget monitoring
- Dedicated Accountant, Compliance Calendar Responsibility, Monthly Financials, Reconciliations, CY Spend Forecast, Policy & Procedures Manual, Staff Direction and Review, Treasury Guidance, Rate Sufficiency Report, Bond Arbitrage Reporting, Regulatory AFR Filings, PER Assistance, and Process Improvements

"A la Carte" Items

- Utility Rates and Changes
 - Continuous Rate Monitoring/Rate Studies (\$1,000/mo)
 - Development Charges (\$750/mo)
 - Credit Manual (\$250/mo)
- Budget & Planning
 - Asset Management Plan (\$1000/mo)
 - Capital Improvement Plan (\$500/mo)
 - Five-Year Financial Forecast (\$500/mo)
- Financial Leadership
 - Staff One:one:Ones (\$1000/mo)
 - GAAP Financial Statements (\$1000/mo)
 - Staff Cross-Training & Development (\$500/mo)

Management Representative

- Jeremy Wilson, Director of Utilities & Streets

Fee Structure

Compensation for the above services will be a flat monthly fee of \$8,500 for the New Base Package. The monthly rate for each separate item is listed out above. The cost could be split out between the three separate utilities as needed. We kindly request at least a one year commitment for the New Base Package due to a heavier upfront lift on some of the items.

Project Authorization

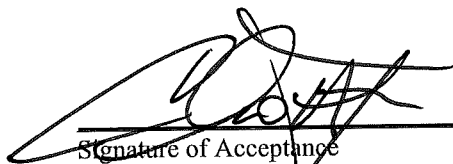
If you are in agreement with the proposed approach, fees, and expenses outlined herein, please sign and date below and return one copy at your earliest convenience via email. Please let us know which of the "Ala Carte" items you would like to add to the base package.

Thank you for the opportunity to work with you and your team on this important project.

Best regards,

Adam D. Stone, CPA
Municipal Advisor, Principal
Stone Municipal Group

I hereby accept the terms and conditions of the aforementioned project provided to Connersville Utilities and Stone Municipal Group.



Signature of Acceptance

9-3-24

Date of Acceptance

Chad A Frank

Printed Name

Mayor

Title