



Grant Thornton

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June 4, 2020

Mr. Bryan Boles, CPA, CA, MBA
Director of Corporate Services
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Dear Mr. Boles:

Thank you for the opportunity to provide quoted fees for a three-year term as your external auditors. Grant Thornton LLP values the long-time relationship we have with the City and would very much like to continue as your auditor.

We are pleased to quote the following fees for the audit of the City, its Library and BIAs for the fiscal years 2021 through to 2023. This quote is dependent upon our firm being engaged for a minimum of the three-year term.

Report	2021 Fees	2022 Fees	2023 Fees
Audit of the City of Port Colborne consolidated financial statements including the preparation of the consolidated financial statements	\$ 41,300	\$ 42,200	\$ 43,100
Audit of the City of Port Colborne Trust Funds financial statements including the preparation of the financial statements	1,425	1,450	1,475
Audit and preparation of the Port Colborne Public Library Board financial statements	6,550	6,675	6,800
Audit and preparation of the Downtown Development Board financial statements	1,475	1,500	1,550
Audit and preparation of the Main Street BIA financial statements	1,475	1,500	1,550

Our proposed fees are after a discount of approximately 35% of our standard rates. These fees are based upon the assumption that there will be no material change in the scope of our assignment or in the nature of transactions entered into by the City, Library and BIAs and upon receiving agreed upon assistance from staff. Our fee is also based on the understanding that the responsibilities of the external auditors will be limited to the audit and the preparation of the financial statements. The audit work will not generally include accounting, preparation of supporting working papers or schedules, or any other non-audit task.

In choosing Grant Thornton LLP, you are partnering with a firm that considers the City of Port Colborne a very important client. We have the experience, commitment, and record of performance to deliver value added audit services, and look forward to another three years as your auditor and preferred advisor.

If you have any questions, please contact us.

Yours sincerely,

Grant Thornton LLP

A handwritten signature in black ink, appearing to read "James Brennan". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "Brennan".

James D. Brennan, CPA, CA
Principal

JDB/jf