



SUPLEE, CLOONEY & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

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The Honorable Mayor and Members
of the Borough Council
Borough of High Bridge
County of Hunterdon
71 Main Street
High Bridge, New Jersey 08829

Thank you for giving us the opportunity to submit a proposal to perform the annual audit of the financial statements of the Borough of High Bridge as of December 31, 2015 and for the year then ended.

Please be assured that we are extremely experienced and knowledgeable with respect to municipal audit, as is evidenced by the fact that we have been for many years and continue to be the auditors for numerous municipalities. In addition to our municipal work, we provide professional services to counties, boards of education, authorities and not-for-profit entities.

We will audit the balance sheets of the various funds as of December 31, 2015 and the related financial statements, records and other pertinent data of the Borough of High Bridge for the year then ended. Our audit will be made in accordance with auditing standards generally accepted in the United States of America and audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and such other auditing procedures as we consider necessary in the circumstances.

These standards and provisions require that we plan and perform the audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement, whether caused by error or fraud. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. Management is responsible for making all financial records and related information available for purposes of the audit, and for the accuracy and completeness of such information. We will also perform a compliance audit of federal and state funds in accordance with the Single Audit Amendments of 1996, OMB Circular A-133, and New Jersey OMB Circular 04-04.

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-2-

Our audit will include such tests of the accounting records and such other auditing procedures as we consider necessary in the circumstances. At the conclusion of our audit, we will request certain written representations from management about the financial statements and related matters.

An audit conducted in accordance with generally accepted auditing standards is subject to certain limitations and the inherent risk that errors, fraud, or illegal acts, may exist and not be detected by us. However, we will inform you of any material errors and fraud that come to our attention. We will also inform you of any illegal acts that come to our attention, unless clearly inconsequential.

An audit includes obtaining an understanding of internal control sufficient to plan the audit and to determine the nature, timing, and extent of audit procedures to be performed. An audit is not designed to provide assurance on internal control or to identify reportable conditions, e.g., significant deficiencies in the design or operation of internal control. However, during the audit, if we become aware of such reportable conditions or ways that we believe management practices can be improved, we will communicate them to you.

We direct your attention to the fact that the management of the Borough of High Bridge has the responsibility for the proper recording of transactions in the books of account, for establishing and maintaining adequate and effective internal control, for the safeguarding of assets, for ensuring compliance with applicable laws and regulations, and for the preparation and substantial accuracy of the financial statements. Management is responsible for identifying and ensuring that the Borough of High Bridge complies with those laws and regulations applicable to its activities. Also, management is responsible for adjusting the financial statement to correct material misstatements and for confirming to us in the representation letter that the effects of any uncorrected misstatements, resulting from errors or fraud, aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

We propose the following:

2015 Statutory Audit of the Borough of High Bridge as required by N.J.S.A. 40A:5-4 and in accordance with the scope of audit as defined in N.J.S.A. 40A:5-5	\$23,725.00
Assistance with the preparation of the 2015 Annual Financial Statement, 2015 Annual Debt Statement, and assistance with the 2016 Annual Municipal Budget including preparation of the budget document and appropriate amendments, and when requested, attendance at budget meetings and/or public hearings	Included Above
2015 Audit of Municipal Library	\$ 1,300.00
2015 Review of Length of Service Program	\$ 840.00

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-3-

Any additional services, should they be requested by the Borough would be mutually agreed upon before the commencement of any work and billed at the following rates:

Partner	-	\$150.00 - \$175.00
Manager	-	\$115.00
Senior Staff	-	\$ 90.00 - \$105.00
Staff Accountant	-	\$ 75.00 - \$ 85.00

Should you desire any additional information, please call.

Yours very truly,

SUPLEE, CLOONEY & COMPANY



Robert W. Swisher, Partner

October 30, 2014

RWS:mvf