

SIXTH AMENDMENT TO AGREEMENT NO. 855
BETWEEN
THE ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY
AND
MOSS ADAMS LLP

THIS SIXTH AMENDMENT to Agreement No. 855 is made and entered into by the Alameda Corridor Transportation Authority (“Authority”), acting by and through its Governing Board, and MOSS ADAMS LLP (“Auditor”).

WHEREAS, the Authority and Auditor entered into Agreement No. 855 commencing May 1, 2015, for services to provide financial statement audits and fiscal year single audits; and

WHEREAS, the Authority and Auditor now enter into this amendment to extend the term by two years and increase the total compensation amount by \$205,548 in order to continue the services under the Agreement; and

NOW, THEREFORE IT IS MUTUALLY AGREED AS FOLLOWS:

1. Section II. TERM OF AGREEMENT is amended to read:

“Section II. TERM OF AGREEMENT.

The term of this Agreement shall be deemed to have commenced as of May 1, 2015 and, subject to the provisions of Section IX, shall be for a term of ten years, expiring on April 30, 2025.”

2. Section VI. PAYMENT OF FEES, Subparagraph A is amended to read:

“A. AUDITOR shall be paid for the services rendered to AUTHORITY pursuant to Section III of this Agreement at the rates and in the amounts set forth in Exhibit A, Exhibit A-1, Exhibit A-2 and Exhibit A-3. The maximum payable under this Agreement, including reimbursable expenses, shall be One Million Eighty-Two Thousand Two Hundred Eighty-Three Dollars (\$1,082,283).”

3. Exhibit A-3, attached hereto, is incorporated and made a part of the Agreement.

Except as amended herein all remaining terms and conditions of Agreement No. 855 shall remain in full force and effect.

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**Amendment No. 6
Agreement No. 855
MOSS ADAMS LLP**

The effective date of this amendment shall be the date of its execution by ACTA's Chief Executive Officer.

IN WITNESS WHEREOF, the parties hereto have executed this Sixth Amendment to Agreement No. 855 on the date to the left of their signatures.

ALAMEDA CORRIDORY
TRANSPORTATION AUTHORITY, by
its Governing Board

Dated: _____, 2022

By: _____
Michael C. Leue, P.E.
Chief Executive Officer

Attest: _____
Maria Melendres
Board Secretary

MOSS ADAMS LLP

Dated: _____, 2022

By: _____

(Print/type name and title)

Attest: _____

(Print/type name and title)

APPROVED AS TO FORM

_____, 2022
MICHAEL N. FEUER, Los Angeles City Attorney

By: _____
Heather M. McCloskey, Deputy
ACTA Co-General Counsel



November 22, 2022

Mr. Kevin Scott
Chief Financial Officer

Alameda Corridor Transportation Authority
3760 Kilroy Airport Way #200
Long Beach, CA 90806

Dear Kevin:

It's been our pleasure to work with Alameda Corridor Transportation Authority and we look forward to many more years of close partnership where we're able to serve as your advisors.

Prosperity is built on the ability to recognize opportunity—and the willingness to seize it, even with the acceleration of change and complexity. We certainly hope Alameda Corridor Transportation Authority has seen value from what we offer our clients: a rare blend of inspiration and technical excellence that helps you discover and claim the future.

We understand that the following reports will be required to be issued on an annual basis:

- Report on financial statements in conformity with generally accepted accounting principles
- Report on the fair presentation of the supplementary schedule of expenditures of federal awards
- Report on compliance and internal control over financial reporting
- Report on compliance and internal control over compliance applicable to each major federal program
- Communication with the Audit Committee

We're committed to keeping Alameda Corridor Transportation Authority a long-term and extremely satisfied client of Moss Adams. Our personal promise is to ensure you receive the best service Moss Adams is capable of providing.

Sincerely,

Matt Parsons, CPA
Partner
(949) 292-4093
matt.parsons@mossadams.com

Fee Proposal

2023–2024

| Service Description | 2023 | 2024 |
|--|------------------|------------------|
| Financial statement audit for Alameda Corridor Transportation Authority for the years ending June 30 | \$81,000 | \$84,240 |
| Single audit | \$13,000 | \$13,520 |
| Attendance at your audit committee meetings, including: <ul style="list-style-type: none"> Presentation of audit results Communication of internal control issues Management letter | Included | |
| Estimated reimbursable expenses for travel, meals, and mileage | \$2,000 | \$2,200 |
| 5% administrative and technology fee which includes use of technology and equipment, report processing, printing, mailing, and out-of-pocket confirmation request expenses | \$4,700 | \$4,888 |
| Total | \$100,700 | \$104,848 |

Billing Rates Standard Compared to Discounted Blended Rates by Year

Our standard hourly rates are reflected below; however, our fees will be fixed as noted above and reflect a discount from our standard rates as shown in the “discounted blended rates” section in the table below.

| Staff Level | Standard Hourly Rates | Discounted Blended Rates | |
|----------------|-----------------------|--------------------------|-------|
| | | 2023 | 2024 |
| Partner | \$600–\$725 | \$250 | \$260 |
| Senior Manager | \$400–\$600 | \$250 | \$260 |
| Manager | \$300–\$400 | \$250 | \$260 |
| Senior | \$250–\$300 | \$250 | \$260 |
| Staff | \$200–\$250 | \$250 | \$260 |

Schedule of Hours by Staff Level and Scope of Work

| Staff Level | Planning and Controls | Substantive Procedures | Reporting | Single Audit | Total |
|-------------------------|-----------------------|------------------------|-----------|--------------|------------|
| Partner | 8 | 4 | 8 | 4 | 24 |
| Senior Manager /Manager | 14 | 30 | 15 | 8 | 67 |
| Senior | 22 | 95 | 8 | 20 | 145 |
| Staff | 21 | 95 | 4 | 20 | 140 |
| Total | 65 | 224 | 35 | 52 | 376 |

FEE DETAILS

| Subject | The Details |
|--|--|
| Progress Billing | Progress billings are based on hours and expenses completed at the time of billing. Bills are due upon receipt. We reserve the right to charge interest on accounts over 30 days past due. |
| Expenses | Our engagement letter will provide an estimate of the expenses for the services to be provided. Direct travel expenses will be billed monthly as incurred. As noted in the fee estimate above, Moss Adams will include a standard 5% administrative and technology fee as part of standard expenses on all engagements. This fee covers certain costs that some firms bill separately, including report processing charges, confirmation fees, filing fees, technology fees, and administrative billable time. |
| Cost Overruns | During the course of the audit, we'll measure our progress against our planned budget. If situations arise that are significantly different than our expectations, we'll bring them to your attention immediately and discuss various options before we proceed. We'll meet weekly during the course of fieldwork with the appropriate parties to ensure there are open lines of communication between our organizations. |
| Future New Audit, Review, and Accounting Standards | Our fee estimate discussed herein is based on accounting and professional standards that exist and are applicable as of the date of this proposal. To the extent that future rulemaking activities require modification to our audit approach, procedures, scope of work, etc., we'll advise you of such changes and the impact on our fee proposal. If we're unable to agree on the additional fees, if any, that may be required to implement any new accounting, auditing, and review standards that are required to be adopted and applied as part of our engagement, we reserve the right to withdraw from the engagement, regardless of the stage of completion. |
| Routine Phone Calls and Emails | Our policy is to not charge for short telephone calls seeking miscellaneous advice unless those consultations require significant additional work or research. If a matter requires further follow-up, we'll discuss a fee estimate with you before incurring significant time. |

| Subject | The Details |
|---------------------------|---|
| Research and Consultation | If we're requested to provide significant research or consultation service, we'll estimate the number of hours necessary to provide the requested services. We'll then provide a fee quote for your approval before commencing any work. Our fees for these services are generally at our standard billing rates. |
| Single Audit | Our fee estimate for the single audit is based on the assumption that you'll have one major program for fiscal years ending June 30, 2022-2023 and that there may be more major programs in each subsequent fiscal year. If additional major programs are required to be audited, we estimate the additional cost at \$10,000 per major program. |
| Audit Preparation | Our proposed fees are based on the presumption that your books and records will be ready for audit and minimal audit adjustments will be required. If accounting assistance is required to reconcile accounts, we'll discuss the issues with you, and additional fees will be billed separately, at our standard rates. Additionally, our fee quote assumes that we won't identify any audit findings, including significant deficiencies or material weaknesses. If potential audit findings are identified, costs for investigating and reporting them will be in addition to our audit fees. |