



R. G. Timbs, Inc.
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Ogdensburg City School District
Long Range Financial Analysis 2024-25

SERVICE AREA-1: Work with the Ogdensburg City School District on Long Range Financial Analysis and Plans beginning with budgeting guidelines and strategies, reserves, fund balances, debt service issues for capital projects and buses, calculation of surpluses in revenues and expenditure, long range plans and related issues in support of future capital costs and budgets.

Expectations for Deliverables:

With the cooperation and assistance of the Ogdensburg City School District, *R. G. Timbs, Inc.* will provide the following:

1. Work with Business Office
 - 1.1. Budgeting guidelines and strategies
 - 1.2. Reserves and fund balances
 - 1.3. Debt service issues for capital projects and buses
 - 1.4. Calculation of surpluses in revenues and expenditure
 - 1.5. Tax Cap Implications
 - 1.6. Long range Plans and related issues
 - 1.7. Presentation to Board of Education if requested.

Proposal Limitations:

This proposal is limited to the Analysis as outlined above. Additionally, this proposal is limited to work with the Superintendent, District Business Office, and Board of Education of the Ogdensburg City School District, to ascertain the current and potential fiscal situation of the Ogdensburg City School District.

Please Note: Under Rule G-42, we are not aware of any known material conflicts of interest with your school district. The Company's SEC Forms MA and MA-I can be found at:

<https://www.sec.gov/cgi-bin/browse-edgar?company=R.+G.+Timbs%2C+Inc.&owner=exclude&action=getcompany>

We will note for full transparency, that the CEO of *R. G. Timbs, Inc.* is also the CEO of *R. G. Timbs Advisory Group, Inc.*

A rate of \$170 per hour will be charged for the Service Area, including travel, with mileage at current IRS rate and out -of-pocket- expenses.

General Conditions:

All completed hours and amounts will be paid in full by the district. Payment shall be made to R. G. Timbs, Inc. in the amount invoiced no more often than monthly.

Either party may sever this relationship with a 10-working day notice with acknowledgment of services rendered to be invoiced.

In cases of inclement weather or unforeseen circumstances the rescheduling of meetings will be by mutual agreement.

The relationship of the parties shall be that of independent contractors, and neither party shall have the authority to bind or make any commitment on behalf of the other. Nothing contained in this Agreement shall be deemed to create any association, partnership, joint venture or relationship of principal and agent, master and servant, or employer and employee between the parties or any affiliates of the parties, or between the District and any individual assigned by *R. G. Timbs, Inc.* to perform any services for the District. As an independent contractor, *R. G. Timbs, Inc.* and any person(s) engaged by it, shall not be entitled to any medical, health, pension, retirement, disability, unemployment, workers compensation or other insurance or coverage, or any other benefit, similar or dissimilar from the District.

Any services in the nature of personnel, operations or procedural advice are to be performed by *R. G. Timbs, Inc.* to the best of our abilities based on such information as may be available to us from time to time when such advice is given. No liability is assumed, however, for any errors or omissions based on misinformation or related data provided by the client. The recommendations and options rendered by *R. G. Timbs, Inc.* be in the best interests of the district. It is understood by *R. G. Timbs, Inc.* that any all-final decisions shall be made by the district as they render appropriate.

The Ogdensburg City School District is responsible for securing meeting rooms, duplicating materials, meals, and other costs associated with conducting analysis and plan meetings and communications between and among participants. The Ogdensburg City School District also will designate an administrative level employee as coordinator of the plan for the duration of this project. The costs related to the duties of the designee shall be borne by the district and are not part of this contract.

Upon acceptance of this proposal, please **sign and date copies**, retaining one signed copy for the official School District records, and **returning the other signed copy to our office (A PDF emailed to our offices at Expert@rgtimbsinc.net will suffice).**



This letter of intent and the fees quoted herein are valid if accepted and executed within 30 days of the date hereon, date of completion shall be adjusted with full consideration to date of receipt of the signed acceptance of this proposal.

If you should have any questions concerning this proposal, please contact us. We look forward to working with the Ogdensburg City School District on these projects.

Very truly yours,

A handwritten signature in black ink that reads "Richard G. Timbs". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Richard G. Timbs, Ed D.
President/CEO

RGT/cjb

ACCEPTANCE OF PROPOSAL BY THE OGDENSBURG CITY SCHOOL DISTRICT

The Ogdensburg City School District accepts the *R.G. Timbs, Inc.* proposal for services as outlined above.

(Signed) _____ (Print Name) _____
Authorized Legal Representative