

CONTRACT

THIS CONTRACT, made this 10th day of April 2024, in accordance with the requirements of Oregon Revised Statutes Chapter 297.405 through 297.555, between UMPQUA VALLEY FINANCIAL, LLC of Roseburg, Oregon, and the URBAN RENEWAL AGENCY of the CITY OF COBURG, Oregon provides as follows:

1. It is hereby agreed that UMPQUA VALLEY FINANCIAL, LLC shall conduct a review of the accounts and fiscal affairs of the URBAN RENEWAL AGENCY of the CITY OF COBURG, Oregon, for the period ending June 30th, 2024 and annually thereafter, in accordance with the Minimum Standards for Review of Municipal Corporations, as prescribed by law. The review shall be undertaken in order to express an opinion on the financial statements of the URBAN RENEWAL AGENCY of the CITY OF COBURG, Oregon, and to determine if the URBAN RENEWAL AGENCY of the CITY OF COBURG has complied substantially with appropriate legal provisions.
2. UMPQUA VALLEY FINANCIAL, LLC agrees that the services to be performed under this contract shall be rendered by Steve Tuchscherer, CPA or under his personal supervision, and that the work will be faithfully performed with care and diligence.
3. It is understood and agreed that, should unusual conditions arise or be encountered during the course of the review whereby the services of UMPQUA VALLEY FINANCIAL, LLC are necessary beyond the extent of the work contemplated, written notification of such unusual conditions shall be delivered to the URBAN RENEWAL AGENCY of the CITY OF COBURG, Oregon, who shall instruct UMPQUA VALLEY FINANCIAL, LLC in writing, concerning such additional services, and

that a signed copy of each such notification and instruction shall be delivered immediately to the Secretary of State by the Party issuing the same.

4. The review shall be started as soon after this contract is executed as is agreeable to the Parties hereto and shall be completed and a written report thereon delivered within a reasonable time, but not later than six months after the close of the review period covered by this contract. Adequate copies of such report shall be delivered to the URBAN RENEWAL AGENCY of the CITY OF COBURG, Oregon, and its form and content shall be in accordance with and not less than that required by the Minimum Standards for Audits of Oregon Municipal Corporations.

5. It is understood and agreed that the URBAN RENEWAL AGENCY of the CITY OF COBURG, Oregon, is responsible for such financial statements as may be necessary to fully disclose and fairly present the results of operations for the period under review and the financial condition at the end of that period. Should such financial statements not be prepared and presented within a reasonable period of time, it is understood that UMPQUA VALLEY FINANCIAL, LLC shall draft them for the URBAN RENEWAL AGENCY of the CITY OF COBURG, Oregon. The cost of preparing such financial statements shall be included in the fee for conducting the review as set forth in Paragraph 7 below.

6. It is understood and agreed that either Party may cancel this contract by giving notice in writing to the other Party at least ninety days prior to July 1 of any year.

7. In consideration of the faithful performance of the conditions, covenants, and undertakings herein set forth, for the URBAN RENEWAL AGENCY of the CITY OF COBURG, Oregon, hereby agrees to pay UMPQUA VALLEY FINANCIAL, LLC a reasonable fee not to exceed \$6,000 for the fiscal year

ending June 30th, 2024 and the URBAN RENEWAL AGENCY of the CITY OF COBURG, Oregon, hereby affirms that proper provision for the payment of such fee has been or will be duly made, and that funds for the payment thereof are or will be made legally available.

UMPQUA VALLEY FINANCIAL, LLC
(Reviewer)

URBAN RENEWAL AGENCY of the CITY OF COBURG, Oregon
(Client)

By 

By _____

Date _____