

C O N T R A C T

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 CITY OF COBURG, Oregon, provides as follows:

1. It is hereby agreed that UMPQUA VALLEY FINANCIAL, LLC shall conduct an audit of the accounts and fiscal affairs of CITY OF COBURG, Oregon, for the fiscal year ending June 30, 2024 and annually thereafter, in accordance with generally accepted auditing standards; Standards for Audits of Governmental Organizations, Programs, Activities, and Functions; the Guidelines for Financial and Compliance Audits of Federally Assisted Programs.; the Provisions of Uniform Guidance, 'The AICPA Industry Guide, Audits of States, Local Governments, and Non-Profit Organizations'; and the Minimum Standards for Audits of Municipal Corporations, as prescribed by law. The audit shall be undertaken in order to express an opinion on the financial statements of CITY OF COBURG, Oregon, and to determine if 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 audit 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

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 audit 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 audit period covered by this contract. Adequate copies of such report shall be delivered to 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 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 audit 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 CITY OF COBURG, Oregon. The cost of preparing such financial statements shall be included in the fee for conducting the audit 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, CITY OF COBURG, Oregon, hereby agrees to pay UMPQUA VALLEY FINANCIAL, LLC a

reasonable fee not to exceed \$32,340 for fiscal year ending June 30, 2024. If a Single Audit is required, the fee will increase by \$5,250. CITY OF COBURG, Oregon, hereby affirms that proper provision for the payment of such fees 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 CITY OF COBURG, Oregon

By: 

By: _____

Date: _____