

AGREEMENT BETWEEN
OFFICE OF AUDITOR OF STATE
AND
RACHELLE K. THOMPSON, CPA, PLLC

THIS AGREEMENT made and entered into this 12 day of November, 2021, by and between the OFFICE OF AUDITOR OF STATE, hereinafter called "AUDITOR" and RACHELLE K. THOMPSON, CPA, PLLC, hereinafter called "CPA."

WHEREAS, the AUDITOR is required by law to provide for the periodic examination of all cities, including separate municipal utilities, in the state meeting the requirements for a periodic examination; and

WHEREAS, the AUDITOR wishes to obtain the services of the CPA to perform periodic examinations of the cities of Aurora, Bristow, Dumont, Dundee and Wadena and the following separate Municipal Utilities of _____ for the 12 months ended June 30, 2021; and

WHEREAS, the CPA is equipped and staffed to assist in the above examinations; and

WHEREAS, this agreement is in the best interest of the public in fulfilling the requirements of Chapter 11 of the Code of Iowa.

NOW, THEREFORE, BE IT UNDERSTOOD AND AGREED:

1. That the CPA will:
 - A. Provide a list of various classifications and the estimated hours by classification as detailed in this agreement.
 - B. Agree to not contact the cities subject to examination under this agreement prior to two weeks before the start of each examination.
 - C. Begin work on the examination as specifically agreed upon with the Auditor.
 - D. Perform all work in accordance with Attestation Standards for Agreed Upon Procedures issued by the American Institute of Certified Public Accountants, the Standards for Attestation Engagements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the agreed upon procedures program guide prepared by the Office of Auditor of State
 - E. Provide access to the working papers to the Auditor and/or the Auditor's designee for five (5) years after issuance of the examination reports.
 - F. Examine previously unidentified Municipal Utilities and provide follow up with the cities, including separate Municipal Utilities, as requested and agreed to by the CPA and the Auditor, regarding the status of implementation of the examination recommendations.

2. Conditions of Payment:

- A. It is understood that the fees for the services set forth above shall be reimbursed at the following hourly rates:


| <u>Classification</u> | <u>Hourly Rate</u> |
|-----------------------|--------------------|
| Accountant | \$90.00 |
| Clerical | 45.00 |

- B. The CPA shall submit one (1) invoice for services detailing the hours by staff classification for each examination report. Charges for reasonable and necessary expenses shall be shown separately for each agreed-upon procedures report.
- C. Payment shall be made within 30 days of receipt of invoice.
- D. The total reimbursement shall not be for more than \$18,450, for the cities of Aurora, Bristow, Dumont, Dundee and Wadena except as specifically agreed by the Auditor of State and the CPA.

3. Termination of Agreement:

- A. The contract may be terminated at any time by mutual agreement of both parties.
- B. The Auditor may terminate this contract without notice if the CPA fails to perform the covenants or agreements contained herein.
- C. The CPA shall be paid for all work satisfactorily performed to the date of termination.

IT WITNESS THEREOF, the AUDITOR and CPA have executed this AGREEMENT as of the date indicated below:

| | |
|----------------------------------|--|
| CPA | AUDITOR OF STATE |
| By <u>Rachelle Thompson, CPA</u> | By <u></u> |
| Title <u>Owner</u> | Title <u>Director</u> |
| Date <u>October 29, 2021</u> | Date <u>11/12/2021</u> |