

**AGREEMENT BETWEEN
WOODBURY COUNTY, IOWA
AND
WILLIAMS & COMPANY, P.C.**

THIS AGREEMENT made and entered into the 10th day of June 2021 by and between Woodbury County, Iowa, hereinafter called "County" and Williams & Company, P.C., hereinafter called "CPA".

WHEREAS, the County is required by law to annually make a complete audit of every department of the County; and

WHEREAS, the County wishes to obtain the services of the CPA to perform the annual audit of the County's Accounts.

WHEREAS, this agreement is in the best interest of the public in fulfilling the above audit requirement.

NOW, THEREFORE, BE IT UNDERSTOOD AND AGREED:

1. That the CPA will:
 - a. Provide auditors of various classifications.
 - b. Begin work on the audit engagement as specifically agreed upon by the County.
 - c. Perform all work in accordance with U.S. generally accepted auditing standards, Government Auditing Standards, and Uniform Guidance as applicable.
 - d. Assist with reviewing the financial statements in accordance with GASB 34 reporting model.
 - e. Provide access to the working papers of the County and/or its designee for the period of five years after issuance of the audit report.

2. Conditions of Payment:
 - a. The proposed audit fee for the County for the years ended June 30, 2021, 2022, 2023, 2024, and 2025 are \$43,500, \$45,000, \$46,500, \$48,000, and \$49,500 respectively. In addition, there will be a \$3,000 fee for each major program required to be audited under the Uniform Guidance for each applicable year. In addition, a fee of not to exceed \$3,000 will be charged for assisting in the preparation of the Schedule of Expenditures of Federal Awards. If the County needs additional accounting assistance work, an additional fee will be assessed at our standard billing rate. The only other situations that would create additional increases in our budgeted costs would be any additional changes in auditing standards or reporting requirements of the AICPA; a deterioration of internal controls; or missing or inaccurate

records making various reconciliations impossible or impractical, or a change in the reporting entity or reporting format.



3. Termination of Agreement:
 - a. The County may terminate this contract without notice if the CPA fails to perform the covenants or agreements contained herein.
 - b. The CPA shall be paid for all work satisfactorily performed to the date of termination.

4. The County accepts the proposals for the 2021, 2022, 2023, 2024, and 2025 audit years.

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

CPA

WOODBURY COUNTY, IOWA

By: <u> CPA</u>	By: <u></u>
Title: <u>Shareholder</u>	Title: <u>Chairman</u>
Date: <u>8/10/21</u>	Date: <u>6-15-21</u>