

Independent Auditor's Contract

To provide for a school district audit in compliance with KRS 156.255, 156.265, 156.275, 156.285, 156.295, and 156.480, this agreement is entered into for audit period ending June 30, 2021, between the Campbellsville Independent Board of Education (BOARD), and Wise, Buckner, Sprowles & Associates, PLLC, (ACCOUNTANT), who is a Certified Public Accountant or a Public Accountant registered with the **Kentucky** State Board of Accountancy.

I. DUTIES OF ACCOUNTANT

- A. The ACCOUNTANT shall render an opinion on the financial statements of the BOARD for fiscal year 2020-2021. The scope and nature of the audit shall be in accordance with the Auditor Responsibilities and State Compliance Requirements. These requirements are incorporated as a part of this agreement.
- B. ACCOUNTANT shall address the audit report and written comments to the BOARD and to the State Committee for School District Audits (COMMITTEE).
- C. ACCOUNTANT shall deliver the audit report in accordance with Section VII.A. DELIVERY OF AUDIT REPORT. If the audit report cannot be timely submitted, the ACCOUNTANT shall submit an Audit Extension Request in accordance with Section VI.A. AUDIT EXTENSION REQUEST.

II. DUTIES OF BOARD

- A. The BOARD shall make available to the ACCOUNTANT no later than August 2, 2021, all books, accounts, reports, vouchers, correspondence files, records, money, and property under its control which may be requested by the ACCOUNTANT in the course of performing the audit.

III. AUTHORITY OF COMMITTEE

- A. The COMMITTEE and the Kentucky Department of Education (KDE) may examine work papers of the ACCOUNTANT and may perform quality control reviews of the audit procedures utilized during the course of the audit;
- B. The COMMITTEE and the BOARD may prohibit the use of any subcontractor by the ACCOUNTANT in their sole discretion. During the term of the contract, no subcontractor shall be used without the prior written approval of the COMMITTEE and the BOARD; and
- C. The COMMITTEE will consider Audit Extension Requests submitted by ACCOUNTANT prior to October 1, 2021. Provided the COMMITTEE determines the delay is unavoidable and due to factors beyond the ACCOUNTANT'S control, the COMMITTEE may, in their sole discretion, allow for the audit to be submitted to KDE without penalty after the November 15, 2021 due date.

IV. COMPENSATION

- A. The ACCOUNTANT shall be paid an amount agreed upon between the ACCOUNTANT and the BOARD, consistent with the Audit Acceptance Statement, which is incorporated herein by reference, for the successful completion of the work defined by this agreement.
- B. Final payment is predicated upon completion of the work as described in Section I. DUTIES OF ACCOUNTANT and delivery of documentation as described in Section VII. DELIVERY OF AUDIT REPORT.
- C. Compensation to the ACCOUNTANT in excess of the amount stated on the AUDIT ACCEPTANCE STATEMENT must **be approved by the COMMITTEE if said increase exceeds \$1,000 or 10% of the audit fee, whichever is less. The ACCOUNTANT must submit a written explanation to the BOARD and the COMMITTEE for the requested increase in compensation before the COMMITTEE will consider any increase. The requested increase and written explanation must be submitted to the BOARD and Committee no later than submission of ACCOUNTANT'S invoice for payment.**
- D. The ACCOUNTANT shall submit to the BOARD an invoice for payment which shall be signed by the ACCOUNTANT and contain adequate supporting documentation such as: **detail of hours worked by each auditor classification (e.g., partner, manager, supervisor, senior, staff, etc.) in major audit areas or supervisory/administrative functions.**

4. Failure to communicate to KDE timely about problems encountered in conducting the audit;
5. Violation of any of the provisions in Section XI. REPRESENTATIONS AND WARRANTIES; or
6. Failure to abide by any of the terms and conditions of this agreement.

Cause shall not include any factor wholly the fault of the BOARD.

XI. REPRESENTATION AND WARRANTIES

- A. The ACCOUNTANT is legally able and authorized to enter into contracts with the BOARD, including on behalf of any entity under which the ACCOUNTANT practices.
- B. The performance of this agreement would not violate any conflict of interest law, including but not limited to KRS 156.480.
- C. The ACCOUNTANT has no personal interest in the financial affairs of the BOARD or any of its officers or employees.

XII. MATERIALS INCORPORATED BY REFERENCE

- A. Any materials referred to herein are incorporated by reference and made a part of this contract, which shall include the materials attached hereto and supplied to the ACCOUNTANT, consisting of 34 pages.

XIII. MISCELLANEOUS

- A. ACCOUNTANT or Partner has authority to enter into this contract on behalf of the FIRM noted below.
- B. A copy or electronic copy of this contract shall be enforceable the same as an original.
- C. This contract may be executed in counterparts and taken together shall serve as a single enforceable contract.

THIS AGREEMENT ENTERED INTO AS DATED BELOW:

AGREED TO BY:

<u>Campbellsville Independent</u> BOARD OF EDUCATION		<u>Wise, Buckner, Sprowles & Associates, PLLC</u> ACCOUNTANT/FIRM
<u>BY: SCHOOL BOARD CHAIR</u>	<u>DATE</u>	<u>BY: PARTNER</u>
<u>SECRETARY</u>	<u>DATE</u>	<u>5/6/21</u> <u>DATE</u>

ACCEPTED BY:

STATE COMMITTEE FOR SCHOOL DISTRICT AUDITS

BY: STATE COMMITTEE CHAIR DATE

**One signed audit contract is due to KDE by close of business on May 28, 2021.
Please send to:**

**Kentucky Department of Education
Division of District Support
Attn: District Financial Management Branch
300 Sower Blvd, 4th Floor
Frankfort, KY 40601**

Amendment of Independent Auditor's Contract

The undersigned parties agree to amend the section titled "Timing, Location, and Conduct of Audit Work" incorporated by reference in Section XII. MATERIALS INCORPORATED BY REFERENCE of the independent auditor contract dated ____/____/____, as follows:

Timing, Location, and Conduct of Audit Work

The official records and reports of the school district shall not be taken from the board of education office during the course of the audit engagement, except that during times of a declared emergency requiring social distancing, the board of education may approve the temporary removal of records if no other practicable means of allowing for review of the records is available and the following conditions are met:

A- school district cannot or does not wish to provide copies and the school district is comfortable with the auditor having the original documentation,

B- school district and accountant firm sign a written inventory list of items that is being picked up and returned to board office, and

C- records are safely kept in possession of auditor for a week or less.

No other terms or conditions of the above mentioned contract shall be negated or changed as a result of this amendment.

AGREED TO BY:

Campbellsville Independent
BOARD OF EDUCATION

Wise, Buckner, Sprowles & Associates, PLLC
ACCOUNTANT/FIRM

BY: SCHOOL BOARD CHAIR

DATE



BY: PARTNER

5/6/21

DATE

SECRETARY

DATE

ACCEPTED BY:

STATE COMMITTEE FOR SCHOOL DISTRICT AUDITS

BY: STATE COMMITTEE CHAIR

DATE



Administering peer reviews for the following:

Illinois CPA Society | Indiana CPA Society | Iowa Society of CPAs | Kentucky Society of CPAs
South Carolina Association of CPAs | West Virginia Society of CPAs | Wisconsin Institute of CPAs

May 02, 2019

Gregory Wise
Wise, Buckner, Sprowles & Associates, PLLC
301 E Main St
Campbellsville, KY 42718-1326

Dear Gregory Wise:

It is my pleasure to notify you that on May 01, 2019, the Peer Review Alliance Committee accepted the report on the most recent System Review of your firm. The due date for your next review is November 30, 2021. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

Peer Review Committee

Peer Review Committee
Peer Review Committee
peerreview@icpas.org 800.993.0407, then dial 6
Peer Review Alliance

cc: Myron Fisher, Shirley Buckner

Firm Number: 900010099142

Review Number: 558839