

CONTRACT FOR PROFESSIONAL SERVICES

This document reflects a contractual agreement between **Madison County** (herein referred to as the "County") and **BFMW Group, PLLC** (herein referred to as the "Firm") to provide services, materials and personnel to perform the work as specified in paragraph 1.

1. The County desires to engage the Firm to render the following services for the County for the fiscal years ended September 30, 2018 and 2019.

- A. Compile the County's financial statements under GASB standards for the years mentioned above. The compilation will include all financial statement required under GASB standards, including the notes to the financial statements. Additionally, the Firm will provide the adjusting entries required in the preparation of the compiled financial statements and back up data necessary to support those adjustments.

The Firm shall receive as compensation from the County for the described compilation services a fee each year as noted below:

\$90 per hour not to exceed \$45,000

2. The professional services will be performed in conformity with the following:
 - A. Compilation of financial statements in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accounts.
 - B. Statements of financial accounting standards as prescribed by the Financial Accounting Standards Board and the Governmental Accounting Standards Board.
 - C. The Mississippi County Financial Accounting Manual, revised in 2002, prepared by the Office of the State Auditor.
3. The firm will be entitled to interim payments, which shall not exceed 60% of the contract amount for the applicable fiscal year, from the County, and the remaining 40% shall be payable upon completion of the contract.

4. Work on this contract shall commence at a mutually agreed time between the County and the Firm and shall be completed in accordance with the deadline coordinated with and agreed upon between the County, the Firm, and the County Contract Auditor. The stated goal of the contract time frame is to have the contract completed in a reasonable time to provide the financial statements to the county contract auditor in order for the auditing party to begin their audit for the fiscal year involved.
5. The County agrees to provide the Firm with all financial and other data requested by the Firm necessary for the preparation of the financial statements.
6. The Firm shall, during the entire term of this contract, be construed to be an independent contractor. Nothing in this contract is intended to nor shall be construed to create an employer-employee relationship, or a joint venture relationship.

The firm represents that it is qualified to perform the duties to be performed under this contract and that it has, or will secure, if needed, at its own expense, applicable personnel who are qualified to perform the duties required under this contract. Such personnel shall not be deemed in any way, directly or indirectly, expressly or by implication, to be employees of the County.

In witness of where this contract has been entered into and executed by the parties hereto in Triplicate originals.

COUNTY REPRESENTATIVE

COUNTY: MADISON

SIGNED: _____

TITLE: _____

DATE: _____

FIRM REPRESENTATIVE

CPA FIRM: BFMW GROUP, PLLC

TITLE: Member - Jud W Montgomery

DATE: 11/15/18