

CEDAR FALLS COMMUNITY SCHOOL DISTRICT

PROPOSAL

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BARR & COMPANY, LLC
PO Box 95
Ottumwa, Iowa 52501

FIRM PROFILE

Barr & Company, LLC is a local firm that consists of five professionals comprised of one owner (principal), one manager, and three staff accountants. The office is located in Ottumwa, Iowa. The firm was founded in December 2024 by the managing partner, who has over 26 years of school district auditing experience. The audit engagement would be performed out of the Ottumwa office. The firm's focus is auditing Iowa community school districts.

Barr & Company, LLC is in compliance with the registration and permit requirements to engage in the practice of public accounting within Iowa. All of our CPAs are members of the Iowa Society of Certified Public Accountants and the American Institute of Certified Public Accountants, and all of our professional staff receives at least 40 hours of continuing professional education each year. Barr & Company, LLC is independent regarding the audit engagement in accordance with Government Auditing Standards.

QUALIFICATIONS

Barr & Company, LLC has extensive experience in governmental audits of varying sizes. Past local school district clients (at the managing partner's prior firm) include Danville, Charles City, Maple Valley-Anthon Oto, New London, Fremont Mills, Boone, Keokuk, Anamosa, Van Buren County, Midland, Monticello, Panorama, Winfield-Mt. Union, Madrid, West Central Valley, Winterset, Pekin, Glenwood, and Oskaloosa. The firm has over 25 school district clients currently. All of these entities require that their audit be performed in accordance with Government Auditing Standards issued by the Comptroller General of the United States, and several of them are also audited under the requirements of the Single Audit Act Amendments of 1996 and Title 2 Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), when applicable.

A brief resume of the key professional staff that would be working with your organization follows:

ALEX T. BARR, CPA – MANAGING PARTNER

Alex is the managing partner of the firm. Alex is a 1998 graduate of the University of Iowa and in 2007 he received his MBA from Upper Iowa University. Alex has worked in public accounting for twenty-six years specializing in governmental audits. Alex is a member of the American Institute of Certified Public Accountants and the Iowa Society of Certified Public Accountants. Alex would serve as the in charge and manager accountant of this engagement. At this prior firm, Alex had twenty-four local school districts as audit clients. Alex has experience preparing and reviewing CAFR reports.

Alex has received training to use the Software Unlimited and Vista software to assist with audit procedures.

A summary of his recent government continuing professional education is as follows:

- Iowa Governmental Audits – Local Update
- 2025 Uniform Guidance
- 2025 Accounting and Auditing Year-End Update
- Regulatory Ethics for Public Accountants
- Iowa Public School Districts – Finance and Leadership Consortium
- 2025 Single Audit Federal Update
- Iowa Public School Districts – Iowa Association of School Business Officials
- Latest Developments in Governmental and Non-profit Accounting

QUALIFICATIONS (CONTINUED)

WEYLIN BROWN – MANAGER

Weylin is a manager who joined our firm in March 2025 after working four years at a prior accounting firm. He is a graduate of Buena Vista University with a degree in accounting. He has extensive experience auditing school districts and preparing district audit reports. He would be one of the staff accountants and manager for the audit of Cedar Falls Community School District.

Weylin has received training to use the Software Unlimited and Vista software to assist with audit procedures.

ELIZABETH BOYD – STAFF ACCOUNTANT

Elizabeth is a staff accountant who joined our firm in December 2024 after working three years at a prior accounting firm. She would be one of the staff accountants for the audit of Cedar Falls Community School District. Elizabeth has experience on several governmental engagements at a prior firm.

Elizabeth has received training to use the Software Unlimited and Vista software to assist with audit procedures.

Additional staff will be included on the engagement as needed. This will be determined during the planning phase of the audit. All members of our professional staff have experience in governmental auditing. Alex T. Barr is the CPA within the firm with whom the engagement team will consult with during the examination. Our firm has a policy of immediately notifying clients when we have a change in key personnel. All of our staff are independent regarding the audit engagement of the Cedar Falls Community School District.

Our organization is devoted to quality and has taken steps to ensure that we meet the highest professional standards of quality. We have a written quality control manual which details procedures to be followed in our engagements so that all engagement workpapers and reports are thoroughly reviewed before the issuance of the report. A copy of this manual is available to you upon request. Our reports are reviewed by two different professionals including a “cold” review by the quality control principal. All CPA firms must undergo a review of their quality controls every three years.

SCOPE OF SERVICES AND PROPOSED PROJECT SCHEDULE

We propose to conduct an audit in accordance with U.S. generally accepted auditing standards, Chapter 11 of the Code of Iowa, the standards for financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, Title 2 U.S. Code of Federal Regulation Part 200, Uniform Administrative Requirements, Costs Principles and Audit Requirements for Federal Awards (Uniform Guidance). The audit report will include a management letter, if appropriate, that includes recommendations affecting the financial statements, internal control structure, your accounting system and legality of actions. Generally, we request that the client prepare reconciliations for all material statement of net position balances (assets/liabilities) along with significant revenues/expenses. We will provide a list of these items well in advance of fieldwork.

Proposed Time Schedule:

Pre-audit meeting	May
Fieldwork	August
Office review	October
Report preparation	November
Report draft review	November
Latest delivery of the final report	December 31st

FEES AND COMPENSATION

Estimated total hours 220

Hourly rates estimate by staff classification:

Principal	\$ 200
Staff	\$ 100
Clerical	\$ 25

All-inclusive maximum fee and out-of-pocket expenses will not exceed the following:

Year ended June 30, 2026	\$31,500
Year ended June 30, 2027	\$31,500
Year ended June 30, 2028	\$31,500

Billing Frequency

Two billings will be submitted. The first billing of 50% of the fee will be due upon completion of fieldwork with the remainder due upon delivery of the final report. Additional help requested outside the scope of audit services outlined in the proposal will be charged at \$200/hour.

REFERENCES

Winterset CSD, Jill Gavin, 515-462-2718
Fairfield CSD, Evan Marten, 231-563-3837
Winfield Mt Union CSD, Carmen Benson, 319-257-7700
West Central Valley CSD and Panorama CSD, Symantha Crawford, 515-971-6364
Danville CSD, Janelle Schneiderman, 319-392-4223
Keokuk CSD, Heidi Harness, CFO, 319-524-1402
Anamosa CSD, Linda Von Behren, 319-462-4321

Several additional references are available upon request.

AGREEMENT BETWEEN
CEDAR FALLS COMMUNITY SCHOOL DISTRICT
AND
BARR & COMPANY, LLC

THIS AGREEMENT made and entered into this 15th day of January, 2026, by and between the Cedar Falls Community School District, hereinafter called (Same) and Barr & Company, LLC, hereinafter called "CPA."

WHEREAS the District wishes to obtain the services of the CPA to perform audits in accordance with Section 11.6, Code of Iowa, for the three years ending June 30, 2028; and

WHEREAS the CPA is equipped and staffed to perform the above audit; and

WHEREAS this agreement is in public interest 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 auditors of various classifications and for the estimated hours as detailed in 2.A of this agreement.
- B. Begin work on the audit as specifically agreed upon with the Cedar Falls Community School District.
- C. Perform all work in accordance with U.S. generally accepted auditing standards, Government Auditing Standards, and applicable federal requirements.
- D. Immediately inform the District, the Auditor of State, and District's Attorneys if the audit discloses any irregularities in the collection or disbursement of public funds.
- E. Provide access to the working papers to any appropriate federal agencies for the period of time specified in relevant agreements entered into by the Cedar Falls Community School District.
- F. Provide access to its working papers to the Auditor of State in accordance with Chapter 11 of the Code of Iowa.

2. Conditions of Payment:

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

<u>Classification</u>	<u>Estimated Hours</u>	<u>Hourly Rate</u>
Principal	80	\$ 200
Staff	130	\$ 100
Clerical	10	\$ 25

- B. The CPA shall present an invoice for services in the following manner:
One half due upon completion of fieldwork and one half due upon delivery of final reports.
- C. Payment shall be made within 10 days of receipt of invoice.
- D. The total reimbursement shall not be for more than \$31,500 for the year ended June 30, 2026, \$31,500 for the year ended June 30, 2027, and \$31,500 for the year ended June 30, 2028, except as specifically agreed by the District and the CPA.

3. Termination of Agreement:

- A. The District 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.

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

BARR & COMPANY, LLC

CEDAR FALLS COMMUNITY SCHOOL DISTRICT

By *ALEX BARR*

By _____

Title *PARTNER*

Title _____

Date *1/18/26*

Date _____