

A RESOLUTION AUTHORIZING THE MAYOR AND)
RECORDER TO ENTER INTO AN AGREEMENT FOR)
AUDIT SERVICES.)

RESOLUTION NO. 47
for 1978

BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF LEBANON
AS FOLLOWS:

Section 1. That the Mayor and Recorder are hereby authorized
and directed to enter into an agreement with Derle H. Olson, CPA
to perform an audit of the accounts and fiscal affairs of the City
of Lebanon for the period beginning July 1, 1977 and ending June 30,
1978.

Section 2. That a copy of said agreement is attached hereto
and made a part hereof.

Passed by the Council by a vote of 6 for and 0 against
and approved by the Mayor this 9th day of August, 1978.



Mayor

ATTEST:



Recorder

Derle H. Olson, CPA
1685 N.W. Arthur Circle
Corvallis, Oregon 97330

STANDARD FORM OF CONTRACT FOR THE AUDIT OF OREGON MUNICIPAL CORPORATIONS

CONTRACT

THIS CONTRACT, made this 9th day of Aug., 1978 in accordance with the requirements of Oregon Revised Statutes 297.610 through 297.740 between Derle H. Olson, Certified Public Accountant of Corvallis, Oregon, and the City of Lebanon, Oregon, provides as follows:

1. It hereby is agreed that Derle H. Olson, CPA shall conduct an audit of the accounts and fiscal affairs of the City of Lebanon, Oregon, for the period beginning July 1, 1977, and ending June 30, 1978. (and annually thereafter) in accordance with the Minimum Standards of Audit Reports, Certificates, and Procedures as prescribed by law. The audit shall be undertaken in order to express an opinion upon the financial statements of the City of Lebanon, Oregon, and to determine if the City of Lebanon has complied substantially with appropriate legal provisions.

2. Derle H. Olson, CPA agrees that the services he has contracted to perform under this contract shall be rendered by him or under his personal supervision and that the work will be faithfully performed with care and diligence.

3. It is understood and agreed that, should unusual conditions arise or be encountered during the course of the audit whereby the services of Derle H. Olson, CPA are necessary beyond the extent of the work contemplated, written notification of such unusual conditions shall be delivered to the City of Lebanon, Oregon, who shall instruct in writing Derle H. Olson, CPA concerning such additional services, and that a signed copy of each such notification and instruction shall be delivered immediately to the Secretary of State by the Party issuing the same.

4. The audit shall be started as soon after this contract is executed as is agreeable to the Parties hereto and shall be completed and a written report thereon delivered within a reasonable time, but not later

than six months, after the close of the audit period covered by this contract. Adequate copies of such report shall be delivered to the City of Lebanon, Oregon, and its form and content shall be in accordance with and not less than that required by the Minimum Standards of Audit Reports, Certificates, and Procedures for Oregon Municipal Corporations.

5. It is understood and agreed that the City of Lebanon, Oregon, is responsible for such financial statements as may be necessary to fully disclose and fairly present the results of operations for the period under audit and the financial condition at the end of that period. Should such financial statements not be prepared and presented within a reasonable period of time, it is understood that Derle H. Olson, CPA shall prepare them for the City of Lebanon, Oregon. The cost of preparing such financial statements shall be in addition to the fee for conducting the audit as set forth in Paragraph 7 below.

6. It is understood and agreed that either Party may cancel this contract by giving notice in writing to the other Party at least (ninety days) prior to July 1 of any year.

7. In consideration of the faithful performance of the conditions, covenants, and undertakings herein set forth, the City of Lebanon, Oregon, hereby agrees to pay Derle H. Olson, CPA the sum of \$7,000. and the City of Lebanon, Oregon, hereby affirms that proper provision for the payment of such fee has been or will be duly made and that funds for the payment thereof are or will be made legally available.

Derle H. Olson, CPA

By Derle H. Olson CPA

City of Lebanon

by W. J. Spires
Mayor
Edward R. Spig
Recorder