

Childress Accounting and Consulting

A Cheyenne, Wyoming Professional Corporation James Byron Childress, Certified Public Accountant Ph:307.220.2892 Fx:307.316.0482
January 4, 2019

Laramie County
310 W. 19th St., Suite 300
Cheyenne, WY 82001

We are pleased to confirm our understanding of the terms of our engagement and the nature and limitations of the services we are to provide for Laramie County.

We will apply the agreed-upon procedures listed in the attached schedule that were specified and agreed to by Laramie County on the accounting records and supporting documents of the Laramie County Fair for the twelve months ended December 31, 2018. Our engagement to apply agreed-upon procedures will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures performed or to be performed is solely the responsibility of Laramie County and we will require an acknowledgment in writing of that responsibility. Consequently, we make no representation regarding the sufficiency of the procedures described in the attached schedule either for the purpose for which the agreed-upon procedures report has been requested or for any other purpose.

Because the agreed-upon procedures listed in the attached schedule do not constitute an examination or review, we will not express an opinion or conclusion on the accounting records of Laramie County, or the other associated entities listed above. In addition, we have no obligation to perform any procedures beyond those listed in the attached schedule.

We plan to begin our procedures on approximately January 4, 2019 and, unless unforeseeable problems are encountered, the engagement should be completed by February 15, 2019.

We will issue a written report upon completion of our engagement that lists the procedures performed and our findings. Our report will be addressed to Laramie County. If, for any reason, we are unable to complete any of the procedures, we will describe in our report any restrictions on the performance of the procedures, or not issue a report and withdraw from this engagement. You understand that the report is intended solely for the information and use of the Laramie County Commissioners and management, and should not be used by anyone other than these specified parties. Our report will contain a paragraph indicating that had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We may from time to time, and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers, but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information, and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers. The specified parties have agreed to our use of the services of subcontractors to provide assistance with the agreed upon procedures listed within.

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An agreed-upon procedures engagement is not designed to detect instances of fraud or noncompliance with laws or regulations; however, we will communicate to you any known and suspected fraud and noncompliance with laws or regulations affecting the accounting records and support documents of the above named entities that come to our attention. In addition, if, in connection with this engagement, matters come to our attention that contradict the accounting records and support documents of the above named entities, we will disclose those matters in our report.

You are responsible for the accounting records and supporting documents of the above named entities and that it is in accordance with generally accepted accounting principles and your internal approved procedures; and for selecting the criteria and procedures and determining that such criteria and procedures are appropriate for your purposes.

You are also responsible for, and agree to provide us with, a written assertion about the accounting records and support documents of the above named entities. In addition, you are responsible for providing us with (1) access to all information of which you are aware that is relevant to the performance of the agreed-upon procedures on the subject matter, (2) additional information that we may request for the purpose of performing the agreed-upon procedures, and (3) unrestricted access to persons within the entity from whom we determine it necessary to obtain evidence relating to performing those procedures.

You acknowledge that we have been hired to perform bookkeeping services for your organization, which constitute Nonattest services according to accounting standards. As a condition to the performance of our Nonattest and attest services, you also acknowledge that you assume all management responsibilities, you have designated an individual with suitable skills, knowledge, and experience to oversee this and the other services we provide, you take responsibility to evaluate the adequacy and results of the services, and accept responsibility for the result of the services. You further acknowledge the individual accepting these responsibilities shall be your Finance Director, Stanley Walker.

At the conclusion of our engagement, we will require certain written representations in the form of a representation letter from management that, among other things, will confirm management's responsibility for the accounting records and support documents of the above named entities in accordance with generally accepted accounting principles and internally approved procedures.

James Childress, CPA is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

Our fees for these services will be billed at our standard hourly rates. You will also be billed for travel and other out-of-pocket costs such as report production, word processing, postage, etc. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

We appreciate the opportunity to assist you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us. If the need for additional procedures arises, or the procedures need to be modified, our agreement with you will need to be revised. It is customary for us to enumerate these revisions in an addendum to this letter. If additional specified parties of the report are added, we

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will require that they acknowledge in writing their agreement with the procedures performed or to be performed and their responsibility for the sufficiency of procedures.

Very truly yours,

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RESPONSE:

This letter correctly sets forth the understanding of Laramie County.

By:

Title:

Date:

By:

Title:

Date:

Laramie County, Laramie County Fair
List of Agreed Upon Procedures-January 4, 2019

Interview accounting manager, Nicholle Watkins regarding procedures in place for ensuring restricted funds are applied to restricted activities. Document discussion and provide comments and recommendations.

Prepare export of name lists from QuickBooks and prepare an analysis of duplicate names.

Interview accounting manager, Nicholle Watkins regarding accounting procedures and perform walkthrough of one transaction for check receipts, credit card receipts, disbursements, and payroll. Document described procedures.

Review the bank reconciliation for each bank account, for October, 2018 and one random month within the current calendar year. Prepare a schedule denoting bank account, statement date, date of reconciliation, and any other comments and recommendations.

Discuss active and prior year executed contracts and commitments with Nicholle Watkins and Jeff Ketchum. Obtain copies of same, and prepare a schedule describing cash flow requirements, relevant time frames, entity names and provide any additional comments and recommendations.

Review petty cash procedures with Nicholle Watkins, and document same with any comments and recommendations.

Select 5 travel and expense reimbursements and review supporting documents for clerical accuracy, completeness, supervisory approval, and standard mileage rate.

Select 3 months of credit card statements and review for completeness of supporting documentation. Prepare a report showing transaction date, vendor, amount, responsible employee, and supervisory approval.