



San Luis Obispo County Integrated Waste Management Authority
EXECUTIVE COMMITTEE MEETING AGENDA
SPECIAL MEETING

Thursday, March 19, 2026, 1:30 PM

Location of In-Person Meeting:

555 Chorro Street, Suite D2, San Luis Obispo, CA 93405

Mission Statement:

The Mission of the IWMA is to provide coordinated efforts to follow state waste and recycling policy on behalf of member agencies through practical, cost-effective programs, education, and technical support.

EXECUTIVE COMMITTEE MEMBERS:

President, James Guthrie, City of Arroyo Grande
Vice President, Navid Fardanesh, Special Districts
Past President, Robert Robert, City of Grover Beach

Public Comment:

Person(s) who wish to submit written Public Comment regarding an agenda item may send it to Janet Weldon, Clerk of the Board, at clerk@iwma.com. All correspondence submitted by 8:00 AM on the day of the meeting will be distributed to each board or committee member and will become part of the official record of the meeting. IWMA staff may upload written correspondence onto the agency's website. The agenda and public meeting materials are available for inspection during regular business hours at the IWMA office at 555 Chorro Street, Suite D2, San Luis Obispo, CA 93405.

Members of the public attending the meeting will have the opportunity to address the Board of Directors concerning any item on the agenda below before the consideration of that item.

Americans with Disabilities Act Compliance:

In compliance with the Americans with Disabilities Act (ADA), the IWMA is committed to including the disabled in all its services, programs, and activities. If you need special aid to participate in this meeting, please get in touch with Janet Weldon, Clerk of the Board, at least 72 hours before the meeting to enable the IWMA to make reasonable arrangements to ensure accessibility to the meeting. The IWMA Clerk of the Board can be reached at (805) 781-2191 and through email at clerk@iwma.com

- 1. Call To Order**
- 2. Roll Call**
- 3. Pledge Of Allegiance**

General Public Comment Period

Members of the public may address the Board of Directors on any items of interest within the jurisdiction of the Board but are not scheduled on this agenda. In compliance with the Brown Act, the Board cannot discuss or act on items not on the agenda but may set items for future agendas.

REGULAR AGENDA

4. Receive and File Letter of Engagement with Price Paige & Company for Accounting and Bookkeeping Services

Recommendation: Receive and File of Letter of Engagement with Price Paige & Company for Accounting and Bookkeeping Services.

ADJOURNMENT

Upcoming Meetings and Events			
Board of Directors	May 13, 2026	June 10, 2026	August 12, 2026
Executive Committee	April 30, 2026	May 28, 2026	July 30, 2026

TO: San Luis Obispo County Integrated Waste Management Authority

FROM: Coby Skye, Executive Director

RE: Receive and File Letter of Engagement with Price Paige & Company for Accounting and Bookkeeping Services

BACKGROUND:

The IWMA issued a Request for Proposals (RFP) for Accounting and Bookkeeping Services on January 30, 2026. Based on feedback from the County Auditor-Controller's Office, the RFP required experience in governmental accounting, differing from the prior RFP for Accounting and Bookkeeping Services issued on November 3, 2025.

The RFP was published on the IWMA website and disseminated through the California Special Districts Association and California Society of Municipal Finance Officers.

Proposals were received through March 2, 2026, and six proposals were submitted to the IWMA for consideration. All proposals received were from firms specializing in accounting and bookkeeping for government agencies in California. Proposals ranged in cost from \$96,375 to \$346,988 per fiscal year.

The following total scores for received proposals were tabulated by the RFP Panel:

	WEIGHT	Eide Bailly LLP	LSL LLP	Macias Gini & O'Connell LLP	Price Paige & Company LLP	Rogers, Anderson, Malody and Scott LLP	Vasquez & Company LLP
KARI	0.33	4.30	3.60	4.00	4.15	2.80	3.40
LUCY	0.33	3.90	3.35	3.75	4.55	3.35	3.15
COBY	0.33	3.70	3.93	4.33	4.13	3.13	4.25
OVERALL SCORE	1.00	11.90	10.88	12.08	12.83	9.28	10.80
TOTAL POSSIBLE	1.00	15.00	15.00	15.00	15.00	15.00	15.00

After reviewing proposals and deliberating as a group, the RFP Panel made a unanimous recommendation for the IWMA to contract with Price Paige & Company for accounting and bookkeeping services.

Price Paige & Company has extensive experience working with the public sector in California, including with special districts and joint powers authorities. Their proposal was high-quality, tailored to the expressed needs of the IWMA, and cost-efficient compared to the other proposals received in response to this Request for Proposals.

At its March 11, 2026 meeting, the Board approved the hiring of Price Paige & Company and authorized counsel and staff to finalize the agreement, subject to it being presented to the Executive Committee before execution to ensure the terms are consistent Board's

requirement that IWMA have right to terminate and otherwise as consistent with Price Paige & Company's response to the IWMA RFP.

RECOMMENDATION:

The finalized Letter of Engagement is presented to the Executive Committee and is confirmed to be consistent with the Board's intent.

Receive and File Letter of Engagement with Price Paige & Company for Accounting and Bookkeeping Services and confirm execution.

FISCAL IMPACT:

FY25-26: \$46,500
FY26-27: \$124,500
FY27-28: \$119,500

The expenditures for this Fiscal Year are reflected in the approved IWMA Budget under Contracted Services. Expenditures in future Fiscal Years will be proposed as part of the budget process and submitted for the Board's consideration.

ATTACHMENT:

- A. Letter of Engagement between IWMA and Price Paige & Company for Professional Accounting & Bookkeeping Services, with Exhibit A.

March 16, 2026

Coby Skye Executive Director
San Luis Obispo County Integrated Waste Management Authority
555 Chorro Street, Suite D2
San Luis Obispo, California 93405

Re: Professional Consulting Services

This letter confirms the engagement of Price Paige & Company (“PP&C” or “we”) by the San Luis Obispo County Integrated Waste Management Authority (“IWMA”) for the fiscal years ending June 30, 2026, June 30, 2027, and June 30, 2028, with two additional optional years for the fiscal years ending June 30, 2029, and June 30, 2030. The professional consulting services we will provide are those described in detail in our Technical Proposal dated March 2, 2026 (incorporated herein by reference as Exhibit “A”) submitted in response to your Request for Proposals dated February 11, 2026, and include the following:

1) Onboarding and Transition Services

The onboarding phase establishes the structure, communication framework, and service model that will guide our engagement. This phase ensures a smooth transition and positions the IWMA for consistent, well managed financial oversight from the outset.

- Conduct kickoff meeting with the Executive Director and key staff to establish communication protocols and expectations
- Obtain and review prior financial statements, audit reports, budgets, and supporting documentation
- Obtain access to accounting systems, payroll systems, banking platforms, and financial records, as needed
- Assess current accounting processes and monthly close procedures
- Establish internal engagement workflows to support ongoing service delivery, including development of standardized reporting formats, accounting templates, and documentation procedures
- Develop and implement a transition plan to ensure continuity of financial operations

2) Internal Controls Review

An effective internal control framework is critical to safeguarding public resources and maintaining compliance. We will evaluate the IWMA’s control environment to assess risk exposure and strengthen accountability.

- Perform a comprehensive review of existing financial policies, procedures, and internal control structure during the onboarding phase
- Evaluate the design and implementation of controls, including segregation of duties and overall control environment
- Identify control gaps and provide recommendations for improvement
- Document observations and recommendations for management consideration
- Reassess internal controls on an annual basis to confirm continued effectiveness and compliance

3) Ongoing Monthly Close, Accounting Oversight & Financial Reporting Services

This component of our engagement provides structured financial leadership and technical oversight to support accuracy, transparency, and informed decision-making throughout the fiscal year.

A. Monthly Close & Accounting Oversight

Through consistent and effective close procedures and account oversight, we help ensure the IWMA's financial position is reliable and properly maintained.

- Perform monthly close procedures to ensure financial records are complete, accurate, and closed in accordance with the budgetary basis of accounting (modified accrual) to support accurate budget-to-actual comparisons
- Prepare bi-weekly payroll and retirement activity, including preparation of related journal entries and review of associated accounts
- Prepare monthly reconciliations, including for pooled cash, imprest, credit card, payroll, and retirement accounts
- Review allocation of shared and administrative costs to ensure expenditures are recorded in the appropriate funds (cost centers)
- Assist the Executive Director and internal staff with other financial matters as needed to maintain accuracy and compliance

B. Financial Reporting

We will provide clear, decision-focused financial reporting designed to support management oversight and Board governance responsibilities.

- Prepare comparative balance sheets and budget-to-actual income statements, in total and by program
- Prepare quarterly, mid-year, and annual financial reports, as requested including the annual financial transactions report due to the CA State Controller
- Present financial information to the Executive Director and Board of Directors, as requested
- Provide ongoing consultation with the Executive Director and staff regarding financial results and reporting matters

C. Ongoing Internal Control Monitoring

Internal controls will be observed continuously as part of our oversight responsibilities to help mitigate financial risk and maintain procedural consistency.

- Perform ongoing monitoring of internal control processes to confirm adherence to established policies and procedures
- Communicate control-related observations and recommendations as issues arise

4) Audit Preparation & Support

We will coordinate closely with the IWMA and its independent auditors to promote an efficient, well-organized audit process and accurate year-end financial reporting.

- Convert the IWMA's financial records to the full accrual basis of accounting in accordance with Generally Accepted Accounting Principles (GAAP), as established by the Governmental Accounting Standards Board (GASB)
- Prepare and review audit schedules and supporting documentation in preparation for the Annual Independent Financial Audit
- Serve as primary liaison to the IWMA's external auditors, including responding to inquiries, coordinating information requests, and assisting with review of draft financial statements and audit reports

5) **Financial Forecasting & Mid-Year Budget Review**

To support proactive financial planning, we will assist leadership in evaluating current performance and projected financial trends.

- Assist the Executive Director and staff with financial forecasting to support the budget development process
- Perform a mid-year budget review and provide related financial analysis

6) **Additional Advisory Services**

The IWMA may from time to time require services beyond the defined scope of this engagement.

- Provide financial advisory or consulting services expressly outside the defined scope of services, such as special projects, financial analyses, or research requested by the Executive Director or Board
- Services under this section will be billed at our standard hourly rates pursuant to our rate schedule
- Notwithstanding anything contained herein, before performing additional advisory services, PP&C and the Executive Director of the IWMA shall first agree on scope of services and estimated hourly rate, and Executive Director shall have the discretion to accept or reject the proposal, subject to any additional expense approvals per applicable IWMA spending and purchasing policies.

Management Responsibilities

The IWMA will be responsible for providing all agreed-upon documentation in a timely manner to facilitate these services. All workpapers or other documents used by us during this engagement will be maintained in segregated files, and such originals and all copies will be returned to you upon the completion of our engagement. (or earlier upon request or termination).

Electronic Data Communication and Storage and Use of Third-Party Service Provider

In the interest of facilitating our services to you, we may communicate over the Internet, store electronic data via computer software applications hosted remotely on the Internet, or allow access to data through third-party vendors' secured portals or clouds. Electronic data that is confidential to you may be transmitted or stored using these methods. We may use third-party service providers to store or transmit this data, such as providers of tax return preparation and document management software. In using these data communication and storage methods, our firm employs measures designed to maintain data security. We use reasonable efforts to keep such communications and data access secure in accordance with our obligations under applicable laws and professional standards. We also require all of our third-party vendors to do the same.

You recognize and accept that, assuming implementation of reasonable security measures by us, we have no control over the unauthorized interception or breach of any communications or data once it has been sent or has been subject to unauthorized access, notwithstanding all reasonable security measures employed by us or our third-party vendors, and consent to our use of these electronic devices and applications and submission of confidential client information to third-party service providers during this engagement.

With regard to the electronic dissemination of reports, including reports published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

We use secure link technology including Suralink. Upon completion of the engagement (**or earlier upon termination**), data and other content will be removed from Suralink in accordance with Price Paige & Company's policy, and we agree to cooperate with migration of such data and information to IWMA.

Engagement Administration, Fees and Other

We will schedule the engagement based in part on deadlines, working conditions, and the availability of your key personnel. We will plan the engagement based on the assumption that your personnel will cooperate and provide assistance by performing tasks such as preparing requested schedules, retrieving supporting documents, and preparing confirmations.

Our fees for the services described above will be as provided in Exhibit A (which contains the proposed fees with itemized cost by service from our Technical Proposal). All fees shall be invoiced monthly or periodically as work is performed and shall not exceed the amounts approved in IWMA's Board budget for each fiscal year without prior written approval. Invoices shall be submitted in an agreed format. Payment shall be made within thirty (30) days of receipt for all undisputed amounts.

Our engagement cannot be relied upon to detect or disclose errors, fraud, or illegal acts that may exist. However, if we become aware of such matters, we will immediately bring them to the attention of the Executive Director. If information becomes known that would make our continued involvement in this engagement inappropriate, or parties involved change, we reserve the right to withdraw from this engagement. In addition, we will refuse to perform any requested act that we deem a violation of law, public policy, or our professional ethical standards, and may, as a result, withdraw from the engagement without penalty.

In no event will our firm be liable for incidental or consequential damages resulting from our performance on this engagement, even if we have been advised of the possibility of such damages.

Sincerely,

Joshua Giosa, CPA
Price Paige & Company

ACCEPTED:

THE FOLLOWING ADDITIONAL TERMS AND CONDITIONS APPLY TO THIS CONTRACT AND SIGNATURE AND ACCEPTANCE OF SERVICE IS SUBJECT TO SUCH TERMS.

Term. This engagement commences on the date this letter is fully executed by both parties and continues through June 30, 2028 or completion of the services, whichever occurs first. IWMA may, at its sole option, renew for the two optional years upon written notice.

Termination. IWMA or PP&C may at any time, for any reason, with or without cause, suspend or terminate this engagement, or any portion hereof, by serving upon us at least ten (10) days' prior written notice. Upon receipt of such notice, we shall immediately cease all services unless the notice provides otherwise. Upon termination, IWMA shall pay only for the actual value of work performed up to the time of termination that is of value to IWMA.

Independent Contractor. We are and shall remain a wholly independent contractor. IWMA shall have no control over the conduct of our personnel except as to the results to be accomplished. We shall not represent ourselves or our personnel as agents or employees of IWMA.

Indemnification; Liability. To the fullest extent allowed by law, we shall defend, indemnify, and hold harmless IWMA, its officers, board members, employees, agents, and volunteers from any and all claims, demands, damages, costs, expenses, judgments, or liability (including attorneys' fees) arising out of or related to this engagement or our performance of services, including professional malpractice, negligence, or breach of any statute or regulation. This indemnity applies even in cases of joint or concurrent negligence (active or passive), except for claims resulting solely from the intentional or active negligence or willful misconduct of IWMA. No officer, employee, or agent of IWMA shall have any personal liability to us.

Insurance. We shall maintain at our own expense during the entire term (and professional liability tail coverage for three years thereafter):

- Commercial General Liability: \$1,000,000 per occurrence / \$2,000,000 aggregate
- Workers' Compensation: statutory limits plus Employer's Liability \$1,000,000

- Professional Liability / Errors & Omissions: \$3,000,000 per claim and aggregate

IWMA shall be named as an additional insured on all liability policies. All policies shall be primary and non-contributory, include a waiver of subrogation in favor of IWMA, and certificates of insurance (with endorsements) shall be provided prior to commencement of services and kept current. If we fail to maintain the required insurance, IWMA may obtain it at our expense.

Ownership of Records and Work Product. All workpapers, schedules, reports, reconciliations, financial statements, data, and other documents prepared by us shall become the sole property of IWMA upon completion or termination and may be used or disposed of by IWMA without our permission. We will return all original IWMA records upon request or termination. We will maintain our records for a minimum of seven years after final payment (or longer if required by law).

Other Matters. Our engagement cannot be relied upon to detect or disclose errors, fraud, or illegal acts that may exist. However, if we become aware of such matters, we will bring them to your attention.

Conflict of Interest. We represent that there are no conflicts of interest with IWMA and will comply with all applicable conflict-of-interest laws. No gratuities or employment offers shall be made or accepted in connection with this engagement.

Prohibition Against Assignment. This Agreement may not be assigned or subcontracted without IWMA's prior written consent.

This letter (together with Exhibit A) sets forth the entire agreement and supersedes any prior understandings. No amendment shall be valid unless in writing and signed by both parties. In the event of any dispute, venue shall be in the Superior Court of San Luis Obispo County, California law shall govern, and the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs.

[Client]

The above letter and the supporting Appendices confirm our understanding of the services to be performed and the limitations of those services.

Signature _____ Title _____

Printed Name _____ Date _____

Exhibit A

Attached



PRICE PAIGE & COMPANY
Certified Public Accountants

GOVERNMENT ADVISORY SERVICES TECHNICAL PROPOSAL

FOR

**SAN LUIS OBISPO COUNTY
INTEGRATED WASTE MANAGEMENT AUTHORITY**

Submitted
March 2, 2026

by

Joshua Giosa, CPA
Partner - Government Audit and Advisory Services
Price Paige & Company, LLP
Certified Public Accountants
License No: 119801
Email: *josh@ppcpas.com*

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March 2, 2026

Board of Directors
San Luis Obispo County Integrated Waste Management Authority
555 Chorro Street, Suite D2
San Luis Obispo, California 93405

Dear Board of Directors

It is our pleasure to present our proposal for providing government advisory services to the San Luis Obispo County Integrated Waste Management Authority (the "Authority"). When presented with viable alternatives, it is not always easy for entities such as the Authority to identify the accounting firm that can best meet their overall advisory service needs. Over the past 50 years, we have developed significant expertise in governmental accounting. Our knowledge of the governmental environment and operations is our competitive advantage, and we leverage that advantage by assisting our clients in enhancing financial processes and reporting systems that allow them to operate more effectively and efficiently. The result is an improved accounting and financial reporting structure that allows the Authority to focus on what it does best: servicing the community.

Our advisory services would allow the Executive Director and staff to reach its full potential and focus on its highest and best use. We would handle all aspects of the Authority's financial closing needs and collaborate with management and department personnel regarding other opportunities for improvement. We expect to improve the monthly and annual financial close and audit preparation process by leveraging our experience and expertise. We also expect to strengthen internal controls in the process, reducing the risk of fraud or error. Our past experience as consultants and auditors to numerous municipalities, special districts, and other governmental agencies gives us an advantage in understanding the systems you have in place and the vulnerabilities they present.

Furthermore, our advisory services would ultimately yield cost savings to the Authority, eliminating the need for personnel-related costs such as hiring fees, health insurance, paid time off, retirement benefits, and training. By partnering with our firm, the Authority can also mitigate the negative impacts of staff turnover, ensuring continuity of service and institutional knowledge that might otherwise be lost during transitions. At the same time, by assisting management with the preparation of accurate and timely financial information, our services will allow Authority leadership to make well-informed decisions that benefit the community. The use of a professional accounting firm to support the Authority's financial close, audit preparation, and ongoing monthly processes will enhance efficiency and reliability. In addition, our ability to partner with the Authority on broader strategic initiatives provides added value that extends beyond day-to-day operations.

We trust that this presentation of the firm's qualifications will adequately summarize our approach to advisory services. We appreciate the opportunity to submit our proposal to serve you and would be pleased to provide any additional information regarding our firm or answer any specific questions or concerns you may have. You may reach me at (559) 299-9540 or via email at josh@ppcpas.com.

Sincerely,

Joshua Giosa, CPA
Government Audit and Advisory Services Partner
Price Paige & Company, LLP
Certified Public Accountants

FIRM HISTORY AND QUALIFICATIONS

Established in 1976 and located in Clovis, California, Price Paige & Company consists of six owners (partners), Fausto Hinojosa, Mitchell Buckley, Henry Oum, Joshua Giosa, Samuel P. Babcock and Osvaldo Gutierrez, each of whom is a Certified Public Accountant. The partners of the minority-owned firm have more than 90 years of combined experience in public accounting. Our firm is comprised of over 70 professional, paraprofessional and administrative staff. More than 50% of Price Paige & Company's practice is in auditing and attestation services, primarily in the not-for-profit and governmental sectors. In addition, we provide services to many businesses in accounting, tax and management consultation in all areas.

Price Paige & Company is recognized in the community and by our peers as experts in the areas of governmental accounting. Our proven commitment to excellence allows us to work with clients in the timeliest and most cost-effective manner possible. We currently provide audit, review or advisory services to more than 60 governmental entities.

We will assign a team of personnel from our firm to your account to provide the range of services you have requested. This team is kept abreast of any significant developments that arise through our normal association with you. The most important aspect of this approach is to provide continuity to the engagement. We understand that the accounting and advisory process requires two-way communication, and we accept our responsibility to listen to our client's concerns and deliver timely and effective solutions.

Proactive Rather than Reactive Approach to Client Service

A primary objective of our engagements is to make positive contributions to our client's operations, organizational efficiency and productivity. We work hard at anticipating problems and ensuring there are no surprises. We are creative and will always present alternatives for our client's evaluation rather than relying on the "textbook" solution.

Smart Technologies

Modern technology has allowed us to work smarter, not harder. We leverage the use of technology so that processes are more seamless, and information is accessible by all parties at any time. Below are some of the technologies we've utilized in other advisory services engagements:

Cloud-Based Accounting Software — Information is accessible by authorized users anytime.

Data Analysis Software — Allows for analyzing transactions for anomalies that could be the result of fraud or other negligence.

Qualifications

Licensure and Certification — The associates of Price Paige & Company are licensed Certified Public Accountants, certified by the California State Board of Accountancy (License # PART 8241).

No Conflict of Interest — Our firm's established policy is that we do not submit proposals for certain services if there is a known conflict of interest with the potential client. There are no current or potential conflicts of interest with anyone (employees, management, officers or directors) within the City.

Additional Confirmations of Understanding

Equal Opportunity Employer — Price Paige & Company is an equal opportunity employer. All employees are treated on their merits, without regard to race, age, sex, marital status or other factors not applicable to their position. Employees are valued according to how well they perform their duties, their demonstrated abilities and their enthusiasm toward maintaining the firm's standards of service.

Liability Coverage — Price Paige & Company maintains comprehensive General Liability Coverage and Errors and Omissions Insurance with a limit of at least \$3,000,000. All required certificates of insurance will be provided to the City's management, should our firm be the successful bidder.

GOVERNMENT ADVISORY SERVICES OVERVIEW

The Government Advisory Services Department at Price Paige & Company was established to serve our clients with scalable levels of professional accounting and advisory services. Combining deep experience, training, education and the best-in-class cloud-based technology, our goal is to provide our clients with guidance and insight into their organization, which translates into accurate and timely financial reporting.

Benefits of Advisory Services and Outsourced Monthly and Annual Financial Close and Oversight

The accounting function is a fundamental and core foundation of any entity, and the Authority is no exception. In our experience, the need for high-level accounting talent has been much more competitive. Entry-level accounting positions command premium salaries, and highly experienced candidates demand an accounting team that not all cities can recruit and/or afford, requiring them to perform clerical functions. Below are just some of the benefits of why our advisory services are an ideal solution for the Authority.

Your team's highest and best use — The Authority operates with a lean accounting function, which often requires management-level personnel to devote time to detailed accounting and closing responsibilities. Our advisory services allow the Executive Director and staff to focus on strategic oversight and operational priorities while we take the lead on the monthly and annual financial closing processes. By strengthening the close process and providing consistent oversight, we help ensure that timely and accurate financial information is available to support the Authority's decision-makers.

Let us worry about governmental accounting expertise — Governmental accounting continues to evolve, and maintaining expertise in Governmental GAAP and related standards requires ongoing specialization. Through our advisory services, the Authority gains access to a team of professionals experienced in governmental financial reporting, internal controls, and audit support. This approach reduces reliance on a single individual and mitigates risks associated with turnover, while allowing Authority leadership to focus on operational and strategic objectives. Rather than hiring one employee, the Authority benefits from the collective knowledge and continuity of an experienced team.

Specialized needs, specialized services — We understand that organizations may have concerns that outsourced advisory services could replace existing staff. Our objective is to supplement—not replace—the Authority's personnel and serve as trusted advisors working collaboratively with management and staff. Just as specialized services such as Information Technology, Human Resources, or payroll processing are often supported by professional firms, governmental accounting oversight can similarly benefit from dedicated expertise and structured processes. We remain available to assist as needs arise.

No personnel-related costs to worry about — By engaging our advisory services, the Authority reduces exposure to personnel-related risks and administrative burdens such as recruitment, training, turnover, and benefit-related costs. Staff transitions can disrupt continuity and institutional knowledge; our team-based approach provides stability and consistent service delivery. This structure allows the Authority to maintain dependable financial oversight without the operational challenges that often accompany staffing changes.

Audit support and lower audit and advisory fees — One indirect benefit of structured monthly close oversight and professional accounting support is improved audit readiness. When accounting records are consistently maintained and properly documented throughout the year, the annual audit process is typically more efficient and streamlined. This can reduce the risk of audit findings or control deficiencies and may contribute to improved coordination with the external auditors. In addition, by centralizing financial oversight within our engagement, the Authority can avoid the need to engage multiple firms for overlapping advisory services.

GOVERNMENT ADVISORY SCOPE OF SERVICES

Our experience as auditors and consultants for numerous other municipalities has enabled us to understand your current accounting needs and challenges. The benefit of our advisory services is that an advisory service package can be developed to accommodate the Authority's needs and budget. Our advisory service package below includes a list of services we will provide.

Onboarding and Transition Services

The onboarding phase establishes the structure, communication framework, and service model that will guide our engagement. This phase ensures a smooth transition and positions the Authority for consistent, well-managed financial oversight from the outset.

- Conduct kickoff meeting with the Executive Director and key staff to establish communication protocols and expectations
- Obtain and review prior financial statements, audit reports, budgets, and supporting documentation
- Obtain access to accounting systems, payroll systems, banking platforms, and financial records, as needed
- Assess current accounting processes and monthly close procedures
- Establish internal engagement workflows to support ongoing service delivery, including development of standardized reporting formats, accounting templates, and documentation procedures
- Develop and implement a transition plan to ensure continuity of financial operations

This section will be performed for a fixed fee during the initial year of the agreement, with invoicing occurring monthly as work is completed. These services are expected to be completed within 30 to 45 days from the commencement of the engagement.

Internal Controls Review

An effective internal control framework is critical to safeguarding public resources and maintaining compliance. We will evaluate the Authority's control environment to assess risk exposure and strengthen accountability.

- Perform a comprehensive review of existing financial policies, procedures, and internal control structure during the onboarding phase
- Evaluate the design and implementation of controls, including segregation of duties and overall control environment
- Identify control gaps and provide recommendations for improvement
- Document observations and recommendations for management consideration
- Reassess internal controls on an annual basis to confirm continued effectiveness and compliance

This section will be performed for a fixed fee during the initial year of the agreement, with invoicing occurring periodically as work is completed. The initial internal control review is expected to be completed within 60 days from the commencement of the engagement. Subsequent annual internal control reviews will be performed at the beginning of each fiscal year for a reduced fixed fee, reflecting the more limited scope and effort required following the initial comprehensive review.

GOVERNMENT ADVISORY SCOPE OF SERVICES (Continued)

Ongoing Monthly Close, Accounting Oversight & Financial Reporting Services

This component of our engagement provides structured financial leadership and technical oversight to support accuracy, transparency, and informed decision-making throughout the fiscal year.

A. Monthly Close & Accounting Oversight

Through consistent and effective close procedures and account oversight, we help ensure the Authority's financial position is reliable and properly maintained.

- Perform monthly close procedures to ensure financial records are complete, accurate, and closed in accordance with the budgetary basis of accounting (modified accrual) to support accurate budget-to-actual comparisons
- Prepare bi-weekly payroll and retirement activity, including preparation of related journal entries and review of associated accounts
- Prepare monthly reconciliations, including for pooled cash, imprest, credit card, payroll, and retirement accounts
- Review allocation of shared and administrative costs to ensure expenditures are recorded in the appropriate funds (cost centers)
- Assist the Executive Director and internal staff with other financial matters as needed to maintain accuracy and compliance

B. Financial Reporting

We will provide clear, decision-focused financial reporting designed to support management oversight and Board governance responsibilities.

- Prepare comparative balance sheets and budget-to-actual income statements, in total and by program
- Prepare quarterly, mid-year, and annual financial reports, as requested
- Present financial information to the Executive Director and Board of Directors, as requested
- Provide ongoing consultation with the Executive Director and staff regarding financial results and reporting matters

C. Ongoing Internal Control Monitoring

Internal controls will be observed continuously as part of our oversight responsibilities to help mitigate financial risk and maintain procedural consistency.

- Perform ongoing monitoring of internal control processes to confirm adherence to established policies and procedures
- Communicate control-related observations and recommendations as issues arise

This section will be performed for a recurring monthly fixed fee beginning upon completion of the onboarding phase. Invoicing will occur on a monthly basis in accordance with the agreed-upon fee schedule.

GOVERNMENT ADVISORY SCOPE OF SERVICES (Continued)

Audit Preparation & Support

We will coordinate closely with the Authority and its independent auditors to promote an efficient, well-organized audit process and accurate year-end financial reporting.

- Convert the Authority's financial records to the full accrual basis of accounting in accordance with Generally Accepted Accounting Principles (GAAP), as established by the Governmental Accounting Standards Board (GASB)
- Prepare and review audit schedules and supporting documentation in preparation for the Annual Independent Financial Audit
- Serve as primary liaison to the Authority's external auditors, including responding to inquiries, coordinating information requests, and assisting with review of draft financial statements and audit reports

This section will be performed for a fixed fee each fiscal year, with invoicing occurring periodically as work is completed. Audit preparation and support services are expected to commence in July of each fiscal year and continue through completion of the annual audit, which is anticipated to conclude by December 31 of each fiscal year, subject to the timing of the independent auditors.

Financial Forecasting & Mid-Year Budget Review

To support proactive financial planning, we will assist leadership in evaluating current performance and projected financial trends.

- Assist the Executive Director and staff with financial forecasting to support the budget development process
- Perform a mid-year budget review and provide related financial analysis

This section will be performed for a fixed fee each fiscal year, with invoicing occurring periodically as work is completed. Financial forecasting and the mid-year budget review are anticipated to be performed during January and February of each fiscal year. The scope of these services is limited to the activities described above; any additional support or analysis beyond this defined scope, the extent of which cannot be reasonably predicted in advance, will be billed as Additional Advisory Services in accordance with our standard hourly rates.

Additional Advisory Services

The Authority may from time to time require services beyond the defined scope of this engagement.

- Provide financial advisory or consulting services expressly outside the defined scope of services, such as special projects, financial analyses, or research requested by the Executive Director or Board
- Services under this section will be billed at our standard hourly rates pursuant to our rate schedule

Additional Advisory Services will be provided on an hourly basis in accordance with our standard rate schedule and will be performed only as out-of-scope work is identified and approved by the Executive Director. We will communicate proactively as additional services approach the not-to-exceed amount identified in the cost proposal to ensure transparency and avoid unexpected fees.

VALUE-ADDED SERVICES AND SUPPORT

The role of accountants has evolved over time in response to clients' needs. Our firm has made it a practice to be proactive with clients by providing value-added services, all of which are included as part of our engagement. Below is a value-added benefit that we provide to our clients at **no additional charge**:

Client Training — We measure our success by the ability for the Finance Department to accomplish its goals. We believe it is important to give our clients access to a full range of information to help them stay aware of current accounting developments and financial reporting issues. As part of our engagement, we will periodically hold client training seminars and summary courses geared towards providing our clients with an understanding of relevant issues. Training sessions that we have offered include understanding and mitigating the risk of fraud, reading and understanding governmental and not-for-profit financial statements, and understanding the impact of the ever-changing governmental accounting landscape. And this doesn't include the hands-on, impromptu training we provide to the City's Finance Department team while working with them on their daily projects.

Technology Monitoring and Innovation — In addition to training, we recognize the importance of continuously monitoring emerging technologies that can transform the way Finance Departments operate. Our team actively evaluates new tools, including artificial intelligence applications, that can enhance efficiency, strengthen internal controls, and modernize financial processes. By staying at the forefront of technological developments, we are able to advise the Authority on practical solutions that reduce risk, streamline workflows, and improve decision-making. We view this as an ongoing partnership—helping the Finance Department not only respond to today's challenges but also prepare for tomorrow's opportunities.

TEAM QUALIFICATIONS AND EXPERIENCE

We have an outstanding team of professionals who have established themselves as qualified, competent individuals. We can assure you that each of our professionals is knowledgeable in governmental accounting and auditing. Following is a brief overview of their experience. Detailed experience for each of these professionals can be found on pages 6 through 9.

	<u>Years of Accounting Experience</u>
Engagement Partner Joshua Giosa, CPA	19
Engagement Manager Jorge Rodriguez, CPA	11
Quality Control Manager Sharon Rahban Navizadeh, CPA	24
Engagement Senior Qi Qi Liu, CPA	6

Availability of Personnel and Time Requirements

Our level of staffing is more than sufficient to ensure that you receive timely, efficient services. Each of the individuals listed above, along with additional staff, will be available as needed over the duration of the engagement to complete the scope of services. Should any of the above members of our advisory services department become unavailable, we will provide another equally qualified individual from our firm.

The Authority would gain our experienced team of highly skilled governmental accounting professionals. We anticipate that at minimum six professionals—including a partner, quality control partner, manager, supervisor, and two staff—would be assigned to your engagement.

TEAM RESUMES



JOSHUA GIOSA

Certified Public Accountant
California License # 119801

Present Position

Engagement Partner

Education and Experience

Joshua began his accounting career at Price Paige & Company in January 2007 after graduating from California State University, Fresno, where he earned a Bachelor of Science in Business Administration with an option in Accountancy. He became a Certified Public Accountant in 2013 and is currently a Government Audit and Advisory Services Partner with the firm.

Joshua specializes in governmental advisory services, with the majority of his practice focused on supporting counties, cities, municipalities, special districts, and other local governmental entities. While his governmental audit experience dates to 2007, since 2017 his work has been predominantly advisory.

He works closely with finance leadership to improve the accuracy, timeliness, and transparency of financial reporting. His experience includes assisting with year-end close and audit preparation; strengthening internal controls; advising on implementation of GASB pronouncements; preparing complex reconciliations and State Controller reports; supporting grant compliance; and providing technical accounting guidance on complex transactions.

Joshua has also performed forensic accounting engagements for governmental entities, including investigations and analysis of financial irregularities. He has supported accounting software implementations, chart of accounts redesigns, and fund structure development to improve operational efficiency.

In addition, he serves as engagement partner on select municipal audits, including Single Audit and federal and state grant compliance engagements. His audit background provides the technical foundation that informs his advisory services.

Joshua possesses extensive knowledge of GASB standards and has experience utilizing IDEA data analysis software in support of risk assessment, fraud detection, and investigative procedures.

Community and Affiliations

Joshua is a member of the American Institute of Certified Public Accountants (AICPA), the California Society of CPAs (CalCPA), California State Municipal Finance Officers Association (CSMFO) and the Government Finance Officers Association (GFOA). He is currently serving on the CalCPA State Government Audit and Accounting Committee.

Continuing Education

Joshua remains in compliance with the continuing professional education requirements of the AICPA and Government Auditing Standards. He has developed and delivered professional trainings on governmental accounting topics including GASB 54, revenue recognition, GASB 87, GASB 96, GASB 101, and the foundations and fundamentals of governmental accounting. He recently attended a professional development session focused on an overview of finance operations to remain current on evolving best practices in municipal financial management.



JORGE RODRIGUEZ

Certified Public Accountant
California License # 158054

Present Position

Engagement Manager

Education and Experience

Jorge began his accounting career at Price Paige & Company in early 2016 while attending California State University, Fresno, where he earned a Bachelor of Science in Business Administration with an option in Accountancy in May 2016. He obtained his CPA license in January 2025 and is a key member of the firm's Government Audit and Advisory Services practice, with the majority of his time dedicated to governmental advisory services.

Jorge works extensively with counties, cities, municipalities, special districts, and other local governmental entities to strengthen financial reporting, compliance, and internal control environments. His primary focus is supporting finance departments in improving the accuracy, timeliness, and transparency of their financial operations.

In his advisory role, Jorge assists clients with year-end closing processes and audit preparation; prepares complex reconciliations, including grant reconciliations; supports State Controller reporting; provides guidance on implementing new GASB pronouncements; and recommends and helps implement internal control improvements. He also oversees the preparation of complex GASB 68 and GASB 75 calculations for numerous governmental clients.

In addition to his advisory services, Jorge has experience overseeing and performing financial statement audits conducted in accordance with Government Auditing Standards, including Single Audit and federal and state grant compliance engagements. His audit background strengthens his ability to provide practical, compliance-focused advisory solutions.

Jorge possesses strong technical knowledge of Government Accounting Standards Board (GASB) pronouncements and has assisted clients with complex governmental transactions. He also has experience utilizing IDEA data analysis software in support of risk assessment and fraud detection procedures within governmental environments.

Community and Affiliations

Jorge is a member of the American Institute of Certified Public Accountants, the Government Finance Officers Association (GFOA) and the California Society of CPAs.

Continuing Education

Jorge remains in compliance with the continuing professional education requirements of the AICPA and Government Auditing Standards.

He has developed and delivered trainings on governmental accounting topics including long-term debt and GASB 100. He has also attended advanced governmental courses and workshops covering GASB 101, understanding and reconciling pooled cash funds, and an overview of finance operations to remain current on evolving standards and best practices in municipal finance.



SHARON RAHBAN NAVIZADEH

Certified Public Accountant
California License # 93957

Present Position

Quality Control Manager

Education and Experience

Sharon obtained her CPA license from the State of California in January 2006. As a double major at UC Berkeley in Applied Mathematics and Economics, she also excelled in Financial Accounting and Auditing.

Sharon began her career in public accounting and advanced to Senior Auditor, specializing in local governmental clients. Her knowledge and experience led her to public service at the City of Beverly Hills, where she earned annual awards for Excellence in Financial Reporting and continuously created organizational value.

In 2013, Sharon opened her own accounting practice, providing general accounting and consulting services to a wide array of local governmental clients. She has lectured at GFOA and CSMFO conferences and published articles in both organizations' magazines. Her expertise led to her appointment as City Controller for the City of Compton in July 2020. In this role, she eliminated all qualified audit opinions, resolved over 100 audit findings, implemented a comprehensive cost allocation plan, improved citywide revenue forecasting, and strengthened budget enforcement practices.

In 2025, Sharon joined Price Paige & Company, where she is currently serving numerous municipalities in various capacities. Her work includes acting as an outsourced Finance Director, conducting accounting policy and internal control reviews with actionable recommendations and implementation support, overseeing the close of accounting records in preparation for external audits, and strengthening financial operations to enhance compliance, transparency, and efficiency.

Community and Affiliations

Sharon is a member of the American Institute of Certified Public Accountants (AICPA), the California Society of CPAs (CalCPA), the Government Finance Officers Association (GFOA), and the Cal Alumni Association. She has given lectures at the GFOA 2012 conference regarding the implementation of GASB 54, as well as the GFOA 2019 conference regarding planning and managing banking protocols with local governments during declared disasters.

Continuing Education

Sharon remains in compliance with the continuing professional education requirements of the AICPA and Government Auditing Standards.

She has developed and delivered professional training on an Overview of Finance Operations and remains actively engaged in continuing education to stay current on evolving governmental accounting standards and municipal finance best practices.



QI QI LIU

Certified Public Accountant
California License # 157395

Present Position

Engagement Senior

Education and Experience

Qi Qi graduated from California State University, Fresno in May 2020 with a Bachelor of Science in Business Administration, specializing in Accountancy. She earned her Certified Public Accountant (CPA) license in October 2024.

Qi Qi began her career in public accounting in 2020 at a local accounting firm, where she served as an auditor for clients across various industries, with a primary focus on local governments, including cities and special districts. In this role, she performed and assisted in overseeing financial statement audits conducted in accordance with Yellow Book and Government Auditing Standards, ensuring engagements were completed efficiently and in compliance with applicable regulatory requirements.

In 2024, Qi Qi joined Price Paige & Company as a Senior in our Government Advisory Services department. She works closely with governmental clients to support year-end audit preparation and serves as the in-charge for certain special district audit preparation engagements. She has also assisted in numerous audit preparation engagements for cities. Qi Qi has been a key member of the team implementing *GASB 101 – Compensated Absences* across the firm's governmental clients and assists with the analysis and implementation of *GASB 87 – Leases* and *GASB 96 – Subscription-Based Information Technology Arrangements (SBITAs)*.

Community and Affiliations

Qi Qi is a member of the California Society of CPAs.

Continuing Education

Qi Qi remains in compliance with the continuing professional education requirements of the AICPA and *Government Auditing Standards*. Recently attended courses include: *California Ethics, Internal Controls, and Yellow Book*.

RELEVANT PRIOR EXPERIENCE

After evaluating our relevant experience, we are certain you will agree that Price Paige & Company is qualified to serve you. We have been successfully performing accounting and advisory services since 1976. We have since continued to build on our reputation as a well-respected firm in and around the San Joaquin Valley and throughout California, with the qualifications and experience necessary to provide unequalled performance. Following is a list of some of our clients for whom we have provided similar services and our primary contact for each:

Municipal Clients

Reference Name: City of Adelanto

Contact: Jesse Flores, City Manager

Address: 11600 Air Expressway, Adelanto CA, 92301

Phone: (760) 246-2300 Ext. 11184

Email: jflores@adelantoca.gov

Services Provided: Finance Director Support Services, Budget Preparation, Accounting Policy and Internal Control Review and Monitoring, Audit Preparation, Monthly Bank Reconciliation Preparation, Annual Financial Transactions Report Preparation, Additional Support as Needed

Reference Name: City of Taft

Contact: Teresa Binkley, Finance Director

Address: 209 E Kern Street, Taft, CA 93268

Phone: (661) 763-1222 Ext. 118

Email: tbinkley@cityoftaft.ca.gov

Services Provided: Finance Director Support Services, Monthly Budget Preparation, Audit Preparation, Bank Reconciliation Preparation, Annual Financial Transactions Report Preparation, Additional Support as Needed

Reference Name: City of Lemoore

Contact: Josalynn Valdez, Finance Director

Address: 711 West Cinnamon Drive, Lemoore, California 93245

Phone: (559) 924-6744

Email: jvaldez@lemoore.com

Services Provided: Audit Preparation, Monthly Bank Reconciliation Preparation, Annual Financial Transactions Report Preparation, Assistance Developing Internal Controls, Assistance with ERP software implementation, Additional Support as Needed

Reference Name: City of Avenal

Contact: Antony V. Lopez, City Manager

Address: 191 Skyline Boulevard, Avenal, California 93204

Phone: (559) 386-5766

Email: alopez@cityofavenal.com

Services Provided: Audit Preparation, Monthly Bank Reconciliation Preparation, Annual Financial Transactions Report Preparation, Assistance with ERP software implementation, Additional Support as Needed

Reference Name: City of Selma

Contact: Maggie Moreno, Finance Manager

Address: 1710 Tucker St., Selma, CA 93662

Phone: (559) 891-2200

Email: maggiem@cityofselma.com

Services Provided: Audit Preparation, Monthly Bank Reconciliation Preparation, Annual Financial Transactions Report Preparation, Assistance Developing Internal Controls, Additional Support as Needed

RELEVANT PRIOR EXPERIENCE (Continued)

Reference Name: City of Huron

Contact: Virginia Penalosa, City Manager

Address: 17053 12th Street, Huron, CA 93234

Phone: (559) 945-2241

Email: virginia@huronca.gov

Services Provided: Audit Preparation, Monthly Bank Reconciliation Preparation, Annual Financial Transactions Report Preparation, Assistance Developing Internal Controls, Additional Support as Needed

Reference Name: City of Sanger

Contact: Virginia Harmon, Finance Director

Address: 1700 7th Street, Sanger, CA 93657

Phone: (559) 876-6300

Email: virginia.harmon@ci.sanger.ca.us

Services Provided: Audit Preparation, Monthly Bank Reconciliation Preparation, Annual Financial Transactions Report Preparation, Assistance Developing Internal Controls, Assistance with ERP software implementation, Additional Support as Needed

Special District and Joint Powers Authority Clients

Reference Name: California Vanpool Authority

Contact: Amanda Ruch, Accounting Manager

Address: 1340 N. Drive, Hanford, Ca 93230

Phone: (559) 852-2714

Email: amanda.ruch@kings.co.kings.ca.us

Services Provided: Audit Preparation, Monthly Bank Reconciliation Preparation, Annual Financial Transactions Report Preparation, Assistance with ERP software implementation, Additional Support as Needed

Reference Name: Delhi County Water District

Contact: Leandro Maldonado, General Manager

Address: 9738 Stephens Street, Delhi, CA 95315

Phone: (209) 632-8777

Email: lmaldonado@delhicwd.org

Services Provided: Audit Preparation, Monthly Bank Reconciliation Preparation, Annual Financial Transactions Report Preparation, Additional Support as Needed

Reference Name: Merced Cemetery District

Contact: Toni Hernandez, District Manager

Address: 1300 B. St., Merced, CA 95341

Phone: (209) 383-4111

Email: mercedcemetery@gmail.com

Services Provided: Audit Preparation, Monthly Bank Reconciliation Preparation, Annual Financial Transactions Report Preparation, Additional Support as Needed

Reference Name: Consolidated Irrigation District

Contact: Michael Carbajal, Assistance General Manager

Address: 2255 Chandler Street, Selma CA 93662

Phone: (559) 896-1660

Email: mcarbajal@cidwater.com

Services Provided: Audit Preparation (Partial), Annual Financial Transactions Report Preparation, Additional Support as Needed

ADDITIONAL INFORMATION

Existing and Potential Conflicts of Interest

Price Paige & Company currently does not provide services to any public agencies located within San Luis Obispo County. Accordingly, there are no existing client relationships within the County that would create an actual or potential conflict of interest in providing services to the Authority.

The Firm maintains established policies and procedures to identify and evaluate potential conflicts of interest prior to engagement acceptance. In the event that a potential conflict were to arise in the future, Price Paige & Company would promptly disclose the matter to the Authority and take appropriate steps to resolve, mitigate, or avoid the conflict. Such steps may include implementing internal safeguards, reassigning personnel, or declining or discontinuing engagements as necessary to ensure independence and objectivity are preserved.

Disclosure if Litigation

Price Paige & Company has no civil or criminal litigation, indictments, or pending legal actions to disclose. Additionally, the Firm confirms that there is no civil or criminal litigation or indictment involving any joint ventures, strategic partners, prime contractor team members, or subcontractors associated with this Proposal.

PPC acknowledges that this disclosure requirement is a continuing obligation and agrees to provide written notice to the IWMA within five (5) days of the commencement of any such litigation, should any arise after submission of this Proposal.

Timeline and Deliverables

The following timeline represents an estimated schedule based on the anticipated date of engagement approval. Price Paige & Company would be available to begin onboarding in April 2026. All timeframes may be adjusted in coordination with Authority management to align with operational needs and Board reporting schedules.

Service	Estimated Start	Duration / Completion	Key Deliverables
Onboarding & Transition	April 2026	30–45 Days	Transition plan established; system and banking access secured; reporting calendar finalized; full assumption of accounting responsibilities
Internal Control Review	Concurrent with Onboarding	45–60 Days	Internal control assessment; written recommendations; implementation support (as requested)
Monthly Accounting Services and Internal Control Monitoring	Upon Transition	Ongoing	Bank reconciliations; monthly close; financial reports issued no later than the last day of the subsequent month (e.g., August close by September 30)
Quarterly Reporting	Upon Transition	Same timeline as monthly close	Quarterly financial reports issued no later than the last day of the subsequent month (e.g., September quarter-end by October 31)
Audit Preparation	July (Annually)	Completed by October 31	Audit schedules and supporting documentation finalized
Annual Audit Completion	November (Fieldwork)	Target completion by December 31	Audit support through issuance of audited financial statements
Mid-Year Budget Review	January (Annually)	Completed by January 31	Mid-year budget analysis and reporting
Financial Forecasting	January (Annually)	Completed by February 28	Updated revenue and expenditure projections

ADDITIONAL INFORMATION (Continued)

Staffing Capacity

The Government Advisory Services (GAS) Department currently consists of one partner, two managers, one supervisor, three seniors, three staff accountants, and four interns. This structure provides sufficient depth to ensure timely deliverables, appropriate review levels, and continuity of service throughout the engagement.

While specific personnel are identified in this proposal, the Firm maintains adequate qualified staff to support this engagement. Should any proposed team member become unavailable, Price Paige & Company has sufficient experienced professionals to assign a replacement with the appropriate governmental experience and technical competence to perform all required responsibilities without disruption to service.

PROPOSED FEES WITH ITEMIZED COST BY SERVICE

All of the requested fee information is based upon our current understanding of the work to be performed, and we have provided not-to-exceed fees for the services described herein. The proposed fees are structured to align with the Authority's fiscal year ending June 30. Given an anticipated commencement of services in June 2026, the fee schedule reflects a partial fiscal year for fiscal year ending June 30, 2026 (including onboarding, internal control review, and one month of ongoing services), followed by three full fiscal years of ongoing monthly services through June 30, 2029. This structure ensures continuity of financial oversight and audit support for three complete fiscal years of the Authority's operations.

Description of Services	Total \$ FY2026	Total \$ FY2027	Total \$ FY2028	Total \$ FY2029*
Onboarding and Transition Services	\$ 15,000	\$ -	\$ -	\$ -
Internal Controls Review	12,500	3,500	3,500	3,640
Ongoing Monthly Close, Accounting Oversight, Financial Reporting Services**	7,500	72,000	72,000	74,880
Audit Preparation and Support	-	20,000	15,000	15,600
Financial Forecasting & Mid-Year Budget Review	-	5,000	5,000	5,200
Out-of-Pocket Expenses (Meals, lodging, transportation) ***	1,500	9,000	9,000	9,360
Total Fixed Price	36,500	109,500	104,500	108,680
Additional Advisory Services****	10,000	15,000	15,000	15,000
Total All-Inclusive Maximum Price	\$ 46,500	\$ 124,500	\$ 119,500	\$ 123,680

* The fees for the fiscal year ending June 30, 2029 include a 4% cost-of-living adjustment to account for anticipated increases in labor and operating costs over the term of the agreement

** The first month of ongoing services (anticipated June 2026) will be billed at \$7,500 to account for transition-related efforts and initial close stabilization. At the beginning of the following month, services will be billed at a recurring fixed fee of \$6,000 per month.

*** Estimated out-of-pocket expenses total \$750 per trip and include lodging (two nights), meals and incidentals (two days), and mileage at \$0.70 per mile. The fee schedule assumes two on-site trips during the onboarding and internal control review phase and one on-site trip per month thereafter. These estimated expenses may be reduced to the extent on-site visits are minimized and remote meeting options are utilized. Below is a breakdown of these fees:

Cost	Amount
Lodging	\$ 400.00
Meals	150.00
Mileage	200.00
Total	\$ 750.00

PROPOSED FEES WITH ITEMIZED COST BY SERVICE (Continued)

**** Additional Advisory Services will be provided on an hourly basis in accordance with our standard rate schedule and will be performed only as out-of-scope work is identified and approved by the Executive Director. We will communicate proactively as additional services approach the not-to-exceed amount identified in the cost proposal to ensure transparency and avoid unexpected fees.

Our standard hourly rates for out of scope work varies according to the degree of responsibility involved and the experience level of the personnel assigned to your accounting engagement. Our billing rates are reviewed annually and, where appropriate, adjusted for any increases due to inflation and other factors.

It is our intention to utilize personnel at their highest and best use to minimize the total cost to the City. Below includes our current standard hourly rates by position:

Position	Hourly Rate (US\$)
Partner	375
Senior Manager	330
Manager	300
Supervisor	240-260
Senior	170-200
Staff	120-145
Intern	70-100

PEER REVIEW REPORT



Report on the Firm's System of Quality Control

To the Partners of
PRICE PAIGE & COMPANY
and the Peer Review Committee of the California Society of CPAs

We have reviewed the system of quality control for the accounting and auditing practice of Price Paige & Company (the firm) in effect for the year ended April 30, 2024. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a system review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported on in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing and complying with a system of quality control to provide the firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported on in conformity with the requirements of applicable professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of and compliance with the firm's system of quality control based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act.

As part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

CPAs ■ Advisors

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PEER REVIEW REPORT (Continued)

Peer Review Report
Page 2 of 2

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Price Paige & Company in effect for the year ended April 30, 2024, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. Price Paige & Company has received a peer review rating of *pass*.

GYL LLP

Ontario, California
October 17, 2024

GYL
