



**MEETING DATE:** July 9, 2025

**AGENDA ITEM:** 6. Independent Audit Quote: Years 2026 through 2028

**FROM:** Ryan Bonk

**RE:** Independent Audit Quote: Years 2026 through 2028

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**EXECUTIVE SUMMARY:**

Staff has obtained a 3-year proposal for audit and financial statement work from CliftonLarsonAllen LLP, Certified Public Accountants and experts in government standards. The work includes completing the annual audit for the City and preparation of financial statements. The preparation of the pension liability and the report on the GANN appropriation's limit calculations are also included.

The firm changes the lead auditor and the staff auditors on a regular basis. For the 2024 audit there was a complete change of auditors. The company has our history which is helpful in limiting staff time which is a plus. With new auditors from time to time it assures that there are fresh sets of eyes on our records.

On 05/14/2025, the Finance and Administration Committee met to discuss the attached quote for independent auditing services for years 2026-2028. The Finance and Administration Committee recommended accepting the quote and passing this to the City Council for review and approval.

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**RECOMMENDATION:**

This is highly specialized work and staff recommends continuing with the services of CliftonLarsonAllen. Staff recommends that the City Council approve the quote from CliftonLarsonAllen LLP.

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**FISCAL IMPACT:**

2026: \$43,500.00

2027: \$45,000.00

2028: \$46,500.00

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**ATTACHMENTS:**

A. CLIFTONLARSONALLEN LLP QUOTE





CliftonLarsonAllen LLP  
CLAconnect.com

April 22, 2025

Susan Scarlett  
City of Portola, California  
35 Third Ave  
Portola, CA 96122

Dear Susan:

Thank you for the opportunity to continue to serve the City of Portola (the City) as your independent audit provider for the years ended June 30, 2026, 2027 and 2028. Over the years, our partnership has been built on a foundation of trust, professionalism, and a shared commitment to excellence. We have thoroughly enjoyed working with your team and are confident that our continued collaboration will continue to enhance our partnership.

Based on our understanding of the City and its operations, we propose fees of \$43,500, \$45,000 and \$46,500 for the years ended June 30, 2026, 2027 and 2028, respectively. The quoted fees include the audit of the basic Financial Statements of the City, calculation of the City's Pension Liability based on CalPERS GASB 68 Cost-Sharing Accounting Valuation Report and the GANN Appropriations Limit agreed upon procedures. The table below breaks down the cost by deliverable.

	JUNE 30, 2026	JUNE 30, 2027	JUNE 30, 2028
<b>AUDIT OF THE CITY' S BASIC FINANCIAL STATEMENTS</b>	\$41,500	\$43,000	\$44,500
<b>CACULATION OF THE CITY'S PENSION LIABILITY BASED ON CALPERS GASB 8 COST-SHARING ACCOUNTING VALUATION REPORT</b>	\$1,250	\$1,250	\$1,250
<b>GANN APPROPRIATIONS LIMIT AGEED UPON PROCEDURES</b>	\$750	\$750	\$750
<b>TOTAL</b>	\$43,500	\$45,000	\$46,500

At CLA, we are committed to a transparent and predictable pricing structure. We limit annual fee increases and adopt a no-surprises approach. This means that you can expect consistent and reliable pricing without unexpected changes. Our goal is to provide exceptional service while maintaining the highest standards of integrity and professionalism. Our fixed-fee quote is designed with an understanding that:

- City personnel will provide documents and information requested in a timely fashion.
- City information will be available in September to begin testwork, or at an agreed upon date.
- The operations of the City do not change significantly.
- There are no significant changes to the scope, including no significant changes in auditing, accounting, or reporting requirements.

Thank you again for this opportunity and please contact us if we can provide additional information on our firm or our proposal.

Sincerely,

**CliftonLarsonAllen LLP**



Brianne Wiese, CPA  
Principal  
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