



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT BOARD REPORT



SUBJECT:	Award Three-Year Contract for FY2026-2028 Audit Services	EXHIBIT:	F-7, 19 Pages
AUTHOR:	Danielle Mueller, Finance & Administration Manager	MEETING DATE:	September 30, 2025

RECOMMENDED ACTION: Authorize General Manager to execute a Professional Services Agreement with MUN CPAs, LLP to perform the audit of the District's FY2026-FY2028 Financial Statements and to sign three separate Engagement Letters, one for each fiscal year.

DISCUSSION: At the end of each fiscal year, the District undergoes an audited evaluation by a certified third party to ensure the annual financial statements of the District are fairly presented, in all material respects, in conformity with United States generally accepted accounting principles (GAAP), and to report on the fairness of the supplementary information. Furthermore, the auditors evaluate the District's internal controls over financial reporting and test the compliance of certain provisions of laws, regulations, contracts, grant agreements, and other matters.

Since 1989, the District has engaged McClintock Accountancy Corporation to audit the basic financial statements. After the 2025 contract was completed, staff issued a Request for Proposals (RFP) for audit services. The RFP was conducted because McClintock advised us that they would no longer serve governmental agencies.

The District received bids from three (3) accounting firms, all firms with experience serving neighboring agencies. Staff recommending the contract be awarded to MUN CPAs. MUN CPA brings significant governmental auditing experience, has longstanding relationships with nearby Districts, and the managing partner is a reviewer for the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting. This expertise positions the firm well to support the District's financial reporting and transparency goals.

FISCAL/RESOURCE IMPACTS: The proposed three-year contract totals \$97,800, allocated as follows: **FY2026:** \$31,900; **FY2027:** \$32,600; **FY2028:** \$33,300. Expenses will be allocated between the Fire, Water, and Sewer Departments for the services rendered.

ATTACHMENTS: MUN CPAs Services Proposal (18 pages)

DATE PREPARED: September 23, 2025



Proposal to Provide Audit Services

OLYMPIC VALLEY PUBLIC SERVICE DISTRICT

SEPTEMBER 17, 2025

C O N T A C T :

ERICA PASTOR, CPA, PARTNER
MUN CPAs, LLP
SACRAMENTO OFFICE: 1760 CREEKSIDE OAKS DR., SUITE 160
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September 17, 2025

Danielle Mueller, Finance and Administration Manager
Olympic Valley Public Service District
305 Olympic Valley Road
Olympic Valley, CA 96146

Dear Danielle,

On behalf of our partners and staff of MUN CPAs, LLP (MUN CPAs) we are pleased to present our proposal to provide professional audit services to Olympic Valley Public Service District (District). Our Firm has consistently grown by exceeding client expectations. Our overall goal is to provide responsive, innovative services of the highest quality to our clients.

We believe our firm is the best qualified to perform this engagement because we add value to the audit by providing specialized resources and technical proficiency. Our expertise in governmental auditing and accounting combined with our vast access to resources empowers us to solve challenges encountered during the audit. Our highly trained engagement team will maintain a knowledgeable, unobtrusive approach to the audit, and in this way, deliver a high-quality audit with minimal disruption to the District's ongoing operations.

We are committed to fulfilling all terms, conditions, and requirements outlined in the Request for Proposal.

It is our understanding that the term of the agreement will be for the fiscal years ending June 30, 2026, through June 30, 2028, and the scope of services will be the following:

1. Prepare and perform an audit of the financial statements of Olympic Valley Public Service District and issue audit opinions.
2. Assist in Preparation of GASB 68 and 75 activity, obtain and review information from third-party actuaries, journal entries and disclosures.
3. Issue a Management Letter that includes recommendations for improvements in internal control, accounting procedures and other significant observations that are considered to be control deficiencies.
4. Present the audit results to the Board of Directors at the annual meeting.

The audit will be performed in accordance with generally accepted auditing standards as set forth by the American Institute of Certified Public Accountants; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; *the Basic Audit Program and Reporting Guidelines for California Special Districts*, as prescribed by the State Controller.

We separate ourselves from our competition by:

- Extensive Partner involvement on each engagement.
- Manager and/or Partner always on-site during fieldwork.
- Consistent and experienced staff.
- Timeliness of communications.
- Proactive approach in addressing complex issues early in the engagement.
- Availability to clients as a specialized resource.
- Professionalism with understanding.

Our success — The keys to our success and growth include our commitment to outstanding quality, properly trained staff, timely communication in all aspects of the audit, planning, and understanding how to structure each audit to ensure efficiencies are achieved, and our ability to meet all required deadlines.

We add value to the audits we perform by providing specialized resources and technical proficiency. Our expertise in governmental accounting combined with our vast access to resources empowers us to solve challenges encountered during the audits. Our technical expertise, paired with a philosophy of total client commitment throughout all phases of the engagement, ensures the highest quality service and deliverables.

We are confident that our proposal addresses your needs and look forward to discussing and reviewing its content with you. We welcome the opportunity to demonstrate our unique approach and commitment to delivering exceptional service.

As proposed engagement partner, I am authorized to represent the firm, answer any questions, submit this bid, and authorized to sign a contract with the District.

Sincerely,

A handwritten signature in blue ink that reads "Erica Pastor". The signature is fluid and cursive, with the first name "Erica" and last name "Pastor" clearly distinguishable.

Erica Pastor, CPA

Partner

916-929-0540

ekp@muncpas.com

1760 Creekside Oaks Drive, Ste 160

Sacramento, CA 95833



Firm Qualifications and Experiences

Founded in 2003, MUN CPAs is a locally established and respected full-service licensed accounting and auditing firm offering governmental audits, as well as tax and consulting services, with over 20 years of experience. Our commitment to our clients has driven the firm's continued growth and the development of strong professional relationships. MUN CPAs takes great pride in fostering a culture of diversity and inclusion within our leadership. We are pleased to share that our group of partners represents a rich tapestry of backgrounds, including three accomplished women partners, as well as significant representation from Asian and Hispanic communities. This diversity not only enhances the breadth of our perspectives but also reflects our commitment to creating an inclusive environment that values the unique contributions of each team member. Our firm consists of over 90 well-trained professionals, including eleven partners. With office locations in Sacramento, Roseville, and Glendale, California, as well as in Nevada and Hawaii.

Sacramento Office

Audit engagements are performed primarily out of the Sacramento office. We have an outstanding team of 20 audit professionals consisting of three firm partners, five managers, six seniors and six audit associates. Four full-time staff members will be dedicated to the Olympic Valley Public Service District audit should our services be awarded to our firm. In addition to audits, reviews, and compilations, we also provide accounting, tax, and consulting services to our clients.

We specialize in audits of special districts and governmental agencies ranging from small agencies to agencies with over \$200 million in annual revenue. We also specialize in retirement plans and nonprofit organizations. We are voluntary members of the following organizations:

- California Special Districts Association
- Government Audit Quality Control Center
- Association of California Water Agencies
- Government Finance Officers Association
- California Society of Municipal Finance Officers



These memberships provide access to resources that enhance audit quality and promote best practices. We have access to the latest developments in accounting, auditing, and the various rules and regulations that affect the different audits and industries.

Governmental Auditing Experience

Since our founding in 2003, our office has performed over 400 audits of special districts and other governmental entities. We have provided audit services for several other agencies that are similar to the District. Many of these districts are also similar in size and structure. We currently provide audit services to 32 governmental entities, of which 18 are special districts. **Every level of our audit staff has extensive experience in auditing special districts.**

GASB Implementation and Reporting

In addition to auditing and assisting with the preparation of GASB financial statements, all audit partners and managers have provided hands-on assistance with the implementation of new GASB financial reporting requirements. Our firm is a leader in the implementation of the new GASB standards going into effect in the coming years.

Specialized Services

Our firm has provided specialized services to governmental entities that include, but are not limited to, the following:

- State Controller Report preparation
- Tax Measure Agreed-Upon procedures
- Cash Collections Agreed-Upon procedures
- TDA audits
- Board Financial Training
- Internal Control Projects



Client Education and Updates

Our partners have provided webinars and seminars sponsored by the CSFMO, CSDA and League of California Cities, with topics ranging from significant GASB statements, fraud, and preparing for annual audits. Partner Justin Williams presented on the topic **"GASB Reporting Requirements and Their Effect on Your District," "Assessing the Financial Health of Your District"** and **"Financial Management for Special Districts"** at various CSDA conferences and workshops.

Board/Finance Committee Training

Our firm offers training to help you understand what the audit report means for the District. We can show you how to read the financial statements and how to use that information to analyze and evaluate the District's financial performance. We have certified professionals who are happy to talk to you regarding various topics that can be presented.

Conflict of Interest

There are no personal or organizational conflicts of interest between MUN CPAs and Olympic Valley Public Service District.

If MUN CPAs shall enter into a professional relationship that would present a conflict of interest during the period of engagement with the District, a written notice will be presented to the District defining such conflict.



Partner, Manager and Staff Qualifications and Experience

The team assigned to perform the audit of the Olympic Valley Public Service District is composed of highly trained professionals with extensive experience in governmental audit engagements. Our small, efficient working group will maintain a knowledgeable, yet non-intrusive, approach to the audit, and in this way, deliver an audit of exceptional quality requiring few disruptions in the conduct of the District's on-going operations. Engagements at MUN CPAs are conducted under the supervision of an engagement partner and manager, which assures that quality standards are maintained, and all client requirements are met.

We propose the following management team for the audit:

ERICA PASTOR, CPA, Engagement Partner
JUSTIN WILLIAMS, CPA, Concurring Partner
JUAN DIAZ, CPA, Audit Manager

Professional Affiliations

Our commitment to governmental accounting is further strengthened by our involvement with respected organizations.

Erica Pastor is Past President and current board member of CalCPA-Sacramento Chapter, and a member of the statewide CalCPA Governmental Accounting & Auditing Committee. She is also a member of the GFOA **Certificate of Achievement for Excellence in Financial Reporting Program** and is frequently asked to review submitted financial statements. **Justin Williams** is a member of the statewide CalCPA Governmental Accounting and Auditing Committee and the Special District Leadership Foundation Certification and Audit Review Advisory Committee. He has also published accounting and auditing articles and has been a speaker at webinars and seminars sponsored by these organizations with topics including **GASB 84 and 87**, fraud, and preparing for annual audits.

Quality of Staff

MUN CPAs staff training and professional development program ensures the staff assigned to the audit of the District will maintain the highest levels of professional understanding of the issues impacting the District. All professional staff at MUN CPAs, from a brand-new staff associate to a seasoned senior manager, undergo a formal mid-year and year-end performance evaluation process. Our formal evaluation process is designed to provide constructive feedback to continue the professional growth and development of our staff, as well as provide guidance and assistance to allow staff to achieve their professional goals. In between formal evaluations, staff receive informal feedback on specific audit engagements. Finally, our formal staff training program ensures that our audit staff at all levels receive targeted training classes to meet *Government Auditing Standards*, as well as to keep up to date on current issues and challenges impacting governmental entities.

Continuing Education

Continuing education is a top priority for MUN CPAs. Each of our team members receives a wide variety of annual training and content updates from highly qualified instructors, ensuring that they remain at the forefront of issues that could potentially impact our clients.

Individuals who work on audits subject to *Government Auditing Standards* must obtain, every two years, at least 80 hours of CPE that directly enhance the auditor's professional proficiency to perform audits and/or attestation engagements. At least 20 of the 80 hours must be obtained annually. Individuals responsible for conducting substantial portions of the fieldwork, planning, directing, or reporting on audits subject to *Government Auditing Standards* must obtain 24 of those hours in subjects directly related to the government environment and government auditing.



Staff Consistency

We understand that the best way to provide the District with responsive, quality services is to assign the most qualified individuals to the engagement and maintain continuity of staff on successive engagements. We are committed to maintaining the same staff assigned in this proposal in subsequent engagement years.

Our Firm takes great pride in not only selecting high quality staff members but also providing them an environment designed for their success and betterment.

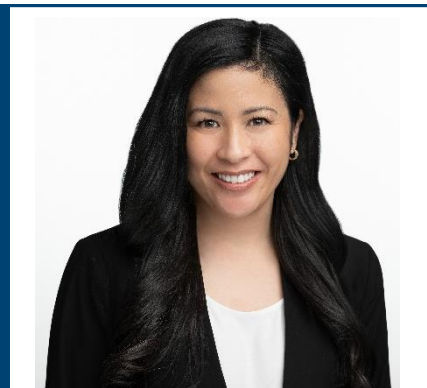
We believe staff continuity on engagements is essential to that engagement being successful. Our Firm's mission statement reads:

To provide responsive, innovative services of the highest quality to our clients; and to provide a positive, rewarding environment encouraging our employees to fulfill their professional and personal goals.

Erica Pastor, CPA

Engagement Partner

Erica has 22 years of public accounting experience and has spent 18 of those years with MUN CPAs. She has extensive experience serving government clients and is a leader in her vocation; she is past President and Board Member of CalCPA – Sacramento. As the engagement partner, Erica will have overall responsibility for the efficiency, timeliness, and delivery of the services we provide, including developing and maintaining effective lines of communication with the District. She will directly interface with the District's management and will plan and review the audit.



INDUSTRY EXPERIENCE:

Special Districts
Municipalities
Nonprofit Organizations
Privately held businesses

OTHER EXPERTISE:

Annual Comprehensive Financial Reports
GASB implementation
Reviewed and compiled financial statements
Agreed-upon procedures
Audit committee training
Internal control implementation
Federal Single Audit Grant compliance
Grants and contracts compliance

RELEVANT ENGAGEMENT EXPERIENCE:

Ironhouse Sanitary District
North Tahoe Public Utility District
South Placer Municipal Utility District
Yolo County Flood Control & Water Conservation Dist.
Tahoe City Public Utility District
Sacramento-Yolo Mosquito & Vector Control District
Castro Valley Sanitary District
City of Lincoln
City of Hollister
City of Winters
City of Rio Vista
City of Dixon
City of Williams

DESIGNATIONS:

Certified Public Accountant (CPA)

PROFESSIONAL MEMBERSHIPS:

American Institute of Certified Public Accountants
CalCPA Governmental Accounting & Auditing Committee
CalCPA, Sacramento Chapter, Past President and Board Member
GFOA Special Review Committee member

EDUCATION:

Bachelor of Science, Managerial Economics
UC Davis – Davis, California,
Certificate of Accountancy
National University – Sacramento, California

Justin Williams, CPA

Concurring Partner

Justin's professional career includes more than 28 years of public and private accounting experience, of which 26 years has been heavily concentrated on audits of governmental entities throughout Northern California. He has been extensively involved with the California Special Districts Association, providing workshops and webinars to the association members throughout the year. As concurring partner, Justin will perform a secondary review of the engagement, ensuring that all firm and professional standards are adhered to.



INDUSTRY EXPERIENCE:

Special Districts
Municipalities
Nonprofit Organizations
Privately held businesses
Retirement / employee benefit plans

OTHER EXPERTISE:

GASB implementation
Board of Directors training
Federal and State compliance and financial reporting
Internal control implementation
Peer reviews

RELEVANT ENGAGEMENT EXPERIENCE:

Diablo Water District
Nevada Irrigation District
South Tahoe Public Utility District
North Tahoe Fire Protection District
South San Joaquin Fire Authority
Amador Water Agency
Rodeo Sanitary District
Santa Nella County Water District
Greater Vallejo Recreation District
Keyes Community Services District
Yuba County Water Agency
Big Bear Municipal District
Town of Truckee
City of Novato
City of Lincoln

DESIGNATIONS:

Certified Public Accountant (CPA)

PROFESSIONAL MEMBERSHIPS:

American Institute of Certified Public Accountants
California Society of Certified Public Accountants
GFOA Budget Awards Program

EDUCATION:

Bachelor of Science, Accounting
Case Western Reserve University – Cleveland, Ohio

Juan Diaz, CPA

Audit Manager

Juan has over seven years of public accounting experience and provides audit services to a wide range of industries, including governmental, nonprofit, retirement plans, and closely held companies. As Audit Manager, Juan will be responsible and will coordinate the planning and implementation of audit processes, including daily supervision and technical support of the audit. He will work closely with the staff of the District to ensure issues are identified and addressed and that the delivery of services is timely and day-to-day audit functions are performed in an efficient manner.



INDUSTRY EXPERIENCE:

Government entities
Nonprofit organizations
Retirement plans
Closely held companies

OTHER EXPERTISE:

Internal control evaluation
Accounting services
Inventory observations
Single Audit compliance
Grants and contracts compliance

RELEVANT ENGAGEMENT EXPERIENCE:

North Tahoe Public Utility District
Ironhouse Sanitary District
Tahoe City Public Utility District
Big Bear Municipal District
California Statewide Communities Development Authority
California Statewide Financing Authority
City of Hollister
Rodeo Sanitary District
Sacramento-Yolo Mosquito & Vector Control District
Santa Nella Water District
Sierra Business Council
Power Inn Alliance
California Special Districts Association

DESIGNATIONS:

Certified Public Accountant (CPA)

PROFESSIONAL MEMBERSHIPS:

American Institutes of Certified Public Accountants
California Society of Certified Public Accountants

EDUCATION:

Bachelor of Science, Business Administration
Sonoma State University



Specific Audit Approach

Our audit work plan targets our audit efforts on those areas of your financial statements that represent the greatest risk. This includes integrated quality-control processes, including policies and procedures for engagement quality control.

Our financial audit methodology comprises a set of interdependent audit work steps and procedures that enable the audit team to plan and execute the audit strategy and conclude and report audit results. The methodology also provides for performance measurement to enable improvement in quality of audit work through identification of training needs and motivation of staff through performance-based growth and advancement. The financial audit methodology of our firm is built around the following:

- Generally accepted auditing standards
- Quality assurance and control
- Professional ethics

Our audit process begins with the assignment of staff to the engagement. Our engagement team has the expertise to provide a level of service desired and deserved by your organization. Our engagements are supervised by the engagement partner and the manager, both of whom specialize in government and special district audits. As high-level involvement is vital to a quality audit, the partner and manager's time will account for approximately 30% of total hours spent on the engagement. Our team's approach ensures efficiency while minimizing disruption to your operations.

Proposed Segmentation of the Engagement

Audit Planning

Our audit planning process includes a risk assessment of the District and review of the control environment. We begin with a pre-planning meeting to ensure that management's expectations and our expectations are communicated prior to commencing the audit. We will confirm our understanding of the engagement deadlines and ensure these are met timely.

Interim Audit Phase:

Our interim audit phase typically consists of two to three days of fully remote fieldwork and includes the following:

Risk Assessment

As part of our extensive planning phase, the engagement team will discuss with management issues surrounding the applicable industry, the District's internal & external environment, significant events, as well as economic, political, and social factors to determine and document areas of risk. Once areas of risk have been identified, the next process will be to review the control environment.

Control Environment — Interim Phase

Our understanding of and reliance on the District's internal controls related to financial reporting is a key factor in our audit approach to the District's financial statements. Our interim audit procedures are primarily focused on developing our understanding of internal controls related to cash receipts, cash disbursements, payroll, financial reporting close and the IT environment, and then performing tests of those controls. Our planned audit approach is a control-based audit in which we are planning to perform tests of controls in order to place reliance on the District's key controls.

We develop our understanding of the District's internal controls through a combination of verbal discussions with management, and observation and inspection of documents. We first gain a high-level understanding of controls by asking an appropriate member of your finance department to describe the processes for recording transactions and, more importantly, how the review and approval of transactions is documented. Then to corroborate the descriptions, we ask to see physical evidence that the control is in place. Physical evidence is typically management providing key documents that have evidence of a review or approval on the document.



If we identify any controls that are not operating as designed, we will first discuss with management before providing a written recommendation.

Year-End Audit Phase:

Our year-end audit phase typically consists of five days of fully remote fieldwork and includes the following:

Substantive Procedures — Year End Phase

Substantive audit procedures are designed based on our risk assessment process. Complex and high-risk accounts will be identified early in the audit process and these accounts will be assigned to the manager and/or partner for actual testing. Our substantive audit procedures will include the following:

- Tests of account details — Detail transaction testing to source documentation.
- Analytical procedures — Ratio analysis, variance analysis, trend analysis.
- Use of data analysis software — Review of large volumes of data to detect anomalies.
- Unpredictability tests — Varying timing and extent of tests.
- Review of management's estimates — To determine reasonableness.
- Review of subsequent events and contingencies — For proper adjustment and footnote disclosure.

Laws and Regulations

As applicable, we will review the laws and regulations covering the District's grants and other programs. Based upon our inquiry with District staff, review of the District's government code, review of administrative policies, etc. we will determine the relevant laws and regulations that will be subject to additional test work.

Use of Analytic Procedures during the Audit

The use of analytic procedures during our audit of the District is part of our planned audit approach for certain financial statement line items. In order to perform effective analytic procedures, MUN CPAs must first obtain an understanding of activity at the District, as well as changes in activity at the District during the year under audit. This will allow MUN CPAs to develop expectations for changes or lack of changes in key account balances for the purpose of performing our analytical procedures. Our analytical procedures will be performed using a combination of the following:

- Independent recalculations of account balances: Performing our own independent recalculation of an account balance, then comparing to the District's actual account balance to see if our recalculated balance agrees to the District's balance. A significant variance between our recalculated balance and the District's balance would require additional inquiries and procedures to determine if the account balance requires an adjustment.
- Variance analytics of prior year and current year account balances: By developing our understanding of activity at the District, we can then compare current year account balances to the prior year balance and determine if the change in the account balance is reasonable based on our understanding of activity at the District during the year. Account balances and/or changes in account balances that do not meet our expectations will require further inquiry with management to determine if an adjustment is needed.
- Ratio analysis: We can compare the relationship of certain accounts to other accounts or non-financial information to determine if the relationship is consistent or if a variance may indicate an adjustment to an account may be required.

Drawing Audit Samples

The selection of audit testing samples is based on a combination of materiality, qualitative factors, and auditor judgement. Account balances and/or transactions over a certain dollar limit are automatically selected for testing. Smaller account balances, transactions, or disclosures that MUN CPAs determines may have a qualitative impact on the financial statements and influence a user of the financial statements will also be selected for testing.



Based on our review of the financial statements of the District, we anticipate that our primary areas of audit focus will be:

- Financial reporting requirements
- Impact of new GASB accounting standards
- Fund balance classification
- Revenue recognition
- Valuation of accounts and leases receivable
- Valuation of capital assets
- Expense and accrual timing
- Long-term debt reporting

Preparation of Audit Report and Review — Year-end Phase and Wrap-up Phase

The manager and engagement partner review audit workpapers throughout the audit. Before we complete our scheduled fieldwork, the file will be substantially reviewed, and any issues will be discussed and resolved. All reports are reviewed by the engagement partner and concurring partner.

Upon approval, we will issue drafts of all reports based on the District's predetermined schedule as indicated in the Request for Proposal. This will allow adequate time for review and distribution of the report.

Estimated Hours

These are the estimated hours expected for the audit of the District, based on the scope of work required. Our detailed analysis ensures that the time allocated aligns with the specific needs and complexities of the audit.

Hours by Audit Phase	
Phase I - Planning & Interim	57
Phase II - Year End	105
Phase III - Reporting and Wrap-up	28
Total Annual Hours:	190



Cost Proposal

In accordance with the Request for Proposal for Audit Services issued by the Olympic Valley Public Service District, we hereby submit the following Project Budget for the fiscal year ending June 30, 2026, through June 30, 2028.

Our fees are based on estimated hours and **discounted** hourly rates determined by each professional's level of experience.

TOTAL ALL-INCLUSIVE MAXIMUM FEE

Services	6/30/26	6/30/27	6/30/28
District Audit	\$28,900	\$29,600	\$30,300
GASB 68 & 75 Assistance	3,000	3,000	3,000
Management letter	Included	Included	Included
Presentation to the Committee and/or Board of Directors	Included	Included	Included
Total All-Inclusive Maximum Price	\$31,900	\$32,600	\$33,300

Professional Fees for Additional Services:

MUN CPAs may also furnish other accounting services, which may include advisory and system accounting services as requested by the Olympic Valley Public Service District. If the District requests additional services, either to supplement the services requested or to perform additional work as a result of the specific recommendations included in any report issued on this engagement, then such additional work shall be performed only if set forth in an addendum to the contract between the District and MUN CPAs. Any such additional work agreed to between the District and MUN CPAs shall be performed at the standard hourly rates listed below. The rates used to calculate the fees in the schedule of estimated fees on the previous page are discounted rates and are not indicative of our standard hourly rates.

Staff Level	Standard Hourly Rates
Partners	\$400
Managers	250
Senior Staff	200
Staff	150



References

These references include contact details and the scope of work, which most closely align with the request for proposal submitted by the District. Our experience with these clients demonstrates our capability to handle similar projects effectively and deliver high-quality results.

Client	Partner	Dates	Contact
South Tahoe Public Utility District 1275 Meadow Crest Dr. South Lake Tahoe, CA 96150	Justin Williams	2016 - Present	Paul Hughes Chief Financial Officer (530) 543-6211
North Tahoe Public Utility District 875 National Avenue Tahoe Vista, CA 96148	Erica Pastor	2020 – Present	Lori Pommerenk Controller (530) 553-5415
Tahoe City Public Utility District PO Box 5249 Tahoe City, CA 96145	Erica Pastor	2012 –Present	Andrew Sherrer Accounting Manager (530) 580-6327

Peer Review Report

Our firm undergoes a peer review every three years as established by the American Institute of Certified Public Accountants. Our last peer review was completed in June 2022 and resulted in a pass rating with no deficiencies (the highest rating possible) on our system of quality control for accounting and auditing. This quality control review included a review of specific government engagements. *A copy of the Peer Review Report is included on the following page.* Our current peer review is in process and is expected to be completed by September 30, 2025.



Report on the Firm's System of Quality Control

June 28, 2022

To Mann, Urrutia, Nelson, CPAs & Associates, LLP 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 Mann, Urrutia, Nelson, CPAs & Associates, LLP (the firm) in effect for the year ended December 31, 2021. 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 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 a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with 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 in conformity with 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 the system of quality control and the firm's compliance therewith based on our review.

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Member: American Institute of CPAs • California, Hawaii, & Oregon Societies of CPAs



Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including a compliance audit under the Single Audit Act and employee benefit plan audits.

As a 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.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Mann, Urrutia, Nelson, CPAs & Associates, LLP in effect for the year ended December 31, 2021, 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*. Mann, Urrutia, Nelson, CPAs & Associates, LLP has received a peer review rating of *pass*.

Coughlan Napa CPA Company, Inc.

Coughlan Napa CPA Company, Inc.