

**RESOLUTION 2023-23**

**APPOINTING EIDE BAILLY LLP AS DISTRICT TREASURER AND  
APPROVING A CONTRACT WITH EIDE BAILLY LLP  
FOR DISTRICT TREASURER AND ACCOUNTING SERVICES**

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**MID-PENINSULA WATER DISTRICT**

**WHEREAS**, the Mid-Peninsula Water District ("District") desires to obtain professional certified public accounting services and District Treasurer services, and issued a Request for Proposals (RFP) dated October 28, 2021; and

**WHEREAS**, the District received three (3) submittals from Certified Public Accounting firms, including Eide Bailly LLP; and

**WHEREAS**, the accounting firm selected in 2022 in response to the October 28, 2021 RFP disengaged from the District as of May 3, 2023; and

**WHEREAS**, Eide Bailly LLP was the second highest ranked firm in the response to the October 28, 2021 RFP and met all RFP requirements; and

**WHEREAS**, Eide Bailly LLP desires to furnish (1) financial management services, (2) District Treasurer services, and (3) services to help prepare for and support the District's Year-end audit, and provided a scope of work dated July 13, 2023 to the District, which is attached as Exhibit A; and

**WHEREAS**, the Board of Directors desires to enter into a contract with Eide Bailly LLP, to provide professional accounting services, and for the appointment of Eide Bailly LLP as District Treasurer, to provide professional accounting oversight of the District's financial reporting, effective August 1, 2023; and

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors of the Mid-Peninsula Water District hereby appoints Eide Bailly, as District Treasurer, serving at the will of the Board Directors, effective August 1, 2023.

**BE IT FURTHER RESOLVED** that the Board of Directors of the Mid-Peninsula Water District approves a Contract for Professional Services with Eide Bailly LLP for District Treasurer and accounting services, effective August 1, 2023, in a form approved by legal counsel.

**REGULARLY PASSED AND ADOPTED** this 27<sup>th</sup> day of July 2023 by the following vote:

AYES: Wheeler, Zucca, Jordan, Vella

NOES: None

ABSTENTIONS: None

ABSENCES: Schmidt

  
\_\_\_\_\_  
Board President

ATTEST:

  
\_\_\_\_\_  
Board Secretary



# INSPIRED TO EMBRACE CHANGES

July 13, 2023

## Statement of Work **MIDPENINSULA WATER DISTRICT**

### Submitted By:

Eide Bailly LLP

**James Ramsey, CPA, CFE**  
Partner  
2151 River Plaza Dr., Ste #308  
Sacramento, CA 95833

MIDPENINSULA WATER DISTRICT

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**What inspires you, inspires us.**  
**eidebailly.com**


## MIDPENINSULA WATER DISTRICT

## Executive Summary

Thank you for allowing Eide Bailly LLP the opportunity to establish a continuing relationship with the Mid-Peninsula Water District (District). Based on our current knowledge of the District and its accounting operations, we feel that we are best positioned to give the District quality service.

We have served the government industry for over 70 years and work with more than 1,200 government clients throughout the nation ranging from small special districts to large cities, counties, and state governments. Through serving these clients, our professionals have gained focused expertise regarding all types of government organizations and will provide you with insightful advice and assistance that will meet your unique needs.

Our clients benefit from personal service tailored to their specific needs, while at the same time having access to more than 3,000 professionals with diverse skillsets and experiences. The firm has 275 full-time professionals who participate in our Governmental Services Group. We are leaders in the government industry, offering valuable perspectives beyond our core strength of accounting and tax compliance. We are business advisors who want to help guide the strategy and operations of your organization, and we will make sure you feel connected and understand the process.

 **Advisory Team Experience.** Our team specializes in advisory services for state and local government agencies like yours with hands on knowledge working in other California jurisdictions and throughout the country, which provides them with diverse perspectives and experience that is grounded in best practices and the latest standards, information, and trends. Our team also brings the unique perspectives of individuals who have previously served as Finance Directors, Controllers, and in other capacities for local governments.

Services provided by the Government Advisory Services Department include, but are not limited to:

- Outsourced finance / accounting services
- Annual audit preparation
- Budget development / assistance
- Organizational assessments
- Financial policy development
- Complex financial analysis
- Long-term financial planning
- Financial system implementations

The attached profiles highlight the experience of the proposed team for this engagement, which includes team members from the California-based Government Advisory Services Department.

**James Ramsey** will serve as the Engagement Partner and will assign staff as needed who will work with you on a day-to-day basis including support by other professional staff as needed. We know the importance of a strong business relationship, so we keep staffing changes to a minimum year-to-year. Eide Bailly has a high retention rate, allowing us to provide stability.

MIDPENINSULA WATER DISTRICT

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**Client References.** We have worked with a number of agencies in similar situations and with similar needs to the City. We encourage you to reach out to our references to learn more about the value that Eide Bailly has brought to their organizations over the years.

**City of Live Oak, California**

Aaron Palmer, Finance Director

Office: 530.695.2112 | <mailto:apalmer@liveoakcity.org>

**City of Walnut Creek, California**

Kirsten LaCasse, Director of Administrative Services

Office: 925.94.5810 | <mailto:lacasse@walnut-creek.org>

**We Want to Continue to Work with You.** We have spent the past three (3) years getting to know you, your staff and your operations and have knowledge of your specific challenges and opportunities. Our professionals are trained to anticipate, identify, and respond to your needs in a timely manner and will meet any deadlines. If you're still wondering "Why Eide Bailly," our tagline sums it up—what inspires you, inspires us. Your success is our success.

Please contact us if you would like to discuss any aspect of this proposal.

Sincerely,



James Ramsey, CPA, CFE

Partner

916.999.8511

[jramsey@eidebailly.com](mailto:jramsey@eidebailly.com)

## MIDPENINSULA WATER DISTRICT

## SCOPE OF SERVICES

We have developed this proposal based on the current needs of the District. As we currently understand them, they include:

### Financial management services


We have identified the following areas that will be routine in nature:

1. Review the general ledger detail and determine correcting entries as needed,
2. Review the trial balance on a monthly basis to ensure amounts are complete,
3. Prepare and Provide monthly reports to the Board of Directors,
4. Review and analyze the monthly billing, payroll, accounts payable, and cash management activity for each month,
5. Prepare and review monthly bank reconciliations for all accounts,
6. Review and analyze capital expenditures,
7. Evaluate monthly budget-to-actual reports, and
8. Meet with staff on a periodic basis.

### District Treasurer

1. Attend all regular and/or special meetings of the Board of Directors and participate as District Treasurer,
2. Attend Finance Committee meetings and participate as member (as scheduled), and
3. Present reports as necessary during Board and Finance Committee meetings.

The table below details the number of hours and estimated cost for routine accounting assistance and District Treasurer services for the period through June 30, 2024.

 <b>Financial Management Services &amp; District Treasurer</b>			
	Total Hours	Hourly Rate	Total Fees
Partners	144	\$ 350	\$ 50,400
Manager	96	250	24,000
Seniors	192	180	34,560
Associate	96	150	14,400
Total Price of Routing Accounting Assistance			<u>\$ 123,360</u>


### Year-end audit preparation

We will assist with the year-end audit preparation activities, including:

1. Provide required reports, ledgers, and other documents as requested by the District's external auditors,
2. Prepare schedules for inclusion in the annual audited financial reports,
3. Perform an analytical review of the trial balance prior to submission to the auditors,
4. Assist with preparation of MD&A,
5. Coordinate yearend audit fieldwork, and
6. Assist in review of financial statements prior to issuance.

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The table below details the number of hours and estimated cost by line item in the scope above.

 **Audit Preparation Hours & Cost**

	Audit Preparation Hours	Hourly Rate	Total Fees
Partners	16	\$ 350	\$ 5,600
Sr. Manager	-	300	-
Manager	-	250	-
Seniors	40	180	7,200
Associate	40	150	6,000
Total Price of Audit Prep			<u>\$ 18,800</u>

Our fees will be based on the various levels of responsibility and specific skill sets required to perform the work. We have developed the **above** estimates based on our preliminary analysis of the items included in the various scopes of services noted. Eide Bailly is conscious of our clients’ desire to achieve results at a minimum cost, and we are mindful of that when choosing which level of staff to assign to an engagement. We will also utilize the District’s personnel to assist in the preparation of schedules and analyses to minimize costs to the extent that the District would like for us to do so. The amount will ultimately be dependent on the degree of assistance required.

We will tightly monitor the number of hours incurred by segment and report to the District on a monthly basis and at certain milestones (50%, 75%, 90%, and 95% of the total contract amount) to ensure that all parties are aware of the time and effort that are being placed on the tasks at hand.

**Standard Rate Schedule**

Our work for any additional tasks requested by the District will be at our standard billable rates:

Staff Level	Hourly Rates
Partner	\$350
Senior Manager	\$300
Manager	\$250
Senior Associate	\$190
Associate	\$150