



City of Riverside

Presentation to Finance Committee

PROPOSAL TO PROVIDE PROFESSIONAL AUDITING SERVICES

VAVRINEK, TRINE, DAY & CO., LLP

AUDIT SERVICES | APRIL 10, 2019



VTD Team

Roger Alfaro, CPA, CITP
Audit Partner

David Showalter, CPA
Audit Partner

Phil White, CPA
Audit Partner

Renita Dukes, CPA
Manager

Joe Santos, CPA
Manager

Joe Aguilar
Partner – Consulting Services Division

Tyler Tobin
Partner – Cybersecurity Division

**Other Advisory, Senior and Staff
Professionals**

VALUE THE *difference*

What Sets Us Apart?

- Top 100 Nationally Ranked Accounting Firm
- Experience auditing large governmental entities, including electric, water, sanitation, and sewer utilities
- Partner involvement is key to the audit's success
- Quality is our emphasis
- Focus on client service
- Commitment to governmental organizations – over **75 specialized auditors**
- Over 70 years with **11 offices** throughout California, including Riverside
- Proactive approach to addressing industry changes at the Federal, State, and local levels
- Consistent staff – Key members of the audit team reside in Riverside

VALUE THE *difference*

Audit Quality

- Risk based approach
- Extensive industry experience
- Data mining and analysis
- Adherence to timelines
- Significant partner involvement
- Higher level professionals will be assigned to the City's audit
- Use of specialists
- Communication is key
- Strict quality control program, with a dedicated partner and management team
- Specialization with Uniform Guidance (Single Audit)
- Participation on CALCPA Audit and Accounting Committee
- Over 80 hours of Continuing Professional Education provided to the firm professionals annually
- Consistency of staff from year-to-year
- Peer review

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Experience

- VTD audits over 300 governmental entities in California.
- Additionally, we have extensive experience auditing public utilities:

WATER AGENCIES

Beaumont Cherry Valley Water District
 Elsinore Valley Municipal Water District
 Helix Water District
 Montara Water and Sanitary District
 Monterey Regional Water Pollution Control Agency
 Moulton Niguel Water District
 Municipal Water District of Orange County
 Sacramento County Water Agency
 Sacramento Groundwater Authority
 Santa Clara Water District
 Santa Margarita Water District
 Suisun-Solano Water Authority
 Yucaipa Valley Water District
 State Department of Water Resources - Development System Fund

SEWER AND SANITATION

Alameda County Waste Management Authority
 Bayshore Sanitary District
 Central Contra Costa Sanitary District
 Central Marin Sanitation Agency
 Cupertino Sanitary District
 Delta Diablo Sanitation District
 East Bay Discharge Authority
 Fairfield-Suisun Sanitary District
 Orange County Waste & Recycling
 Oro Loma Sanitary District
 Riverside County Waste Management
 Roseville Environmental Services
 Ross Valley Sanitation District
 Sacramento Area Sewer District
 Sacramento Regional County Sanitation District
 Union Sanitary District
 Vallejo Sanitation and Flood Control District
 West Bay Sanitary District
 West Valley Sanitation District
 Sacramento Solid Waste Fund

POWER AGENCIES

Alameda Municipal Power
 Glendale Water and Power
 Marin Energy Authority
 Silicon Valley Power
 Roseville Electric
 State Department of Water Resources - Electric Enterprise Fund
 Pioneer Energy

VALUE THE *difference*

Experience

- We understand the complexities with public utility operations
 - Separate audit focus on the City's public utilities
 - Our electric utility audit clients serve between 30,000 and 100,000 customers, with revenues ranging from \$50M to over \$200M
 - Our water agency audit clients serve between 25,000 and 200,000 customers
 - Several of our public utility clients apply GASB 62, para 476-500 for Regulated Operations
 - Experience with entities that have adopted accounting policies that conform to the Federal Energy Regulatory Commission's (FERC) Uniform System of Accounts (USofA)
 - Experience auditing forward purchase agreements and long-term power purchase agreements in accordance with GASB 53
 - Experience with auditing member agencies of SCPA and NCPA

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