



# LOWER MINNESOTA RIVER WATERSHED DISTRICT

## Executive Summary for Action

Lower Minnesota River Watershed District Board of Managers Meeting  
Wednesday, December 15, 2021

### Agenda Item

#### Item 7. A. – Audit and Financial Accounting Services

#### Prepared By

Linda Loomis, Administrator

#### Summary

The LMRWD issued a Request for Proposal (RFP) for Audit Services and for Financial Accounting Services. The RFPs were sent to 15 firms that provide government accounting services and had offices located in the Metro-area. The RFP was published in the State Register November 8<sup>th</sup> and again on November 15<sup>th</sup>. Proposals were due December 7<sup>th</sup>.

Two proposals were received – one for audit services from Global Portfolio Consulting and one for accounting services from Clifton Larson Allen. Both firms are qualified to perform the work required.

The cost in the proposal for audit services is \$35,682 for performing the 2021 audit and \$27,548 for 2022. There is an option for two additional years of audit services estimated to increase by approximately 2.5% per year. The cost is substantially higher than the cost incurred by the District in the past and exceeds what is in the 2022 budget; \$15,000.

The cost for accounting services is \$25,438 for 2022, \$26,320 for 2023, and \$27,268 for 2024. This too is a substantial increase from what the LMRWD was paying Carver County; \$5,382 in 2021. The 2022 budget includes \$5,580 for accounting services. The LMRWD will be able to manage this increase in costs in 2022 by using fund balance to cover the increased costs. However, it is likely that the District will need to increase its levy for taxes payable in 2023 to cover the increase in the cost to the District for financial services. Staff can also review the CIP list to see if there are projects that have been completed and have a balance remaining that could be re-allocated to financial services, or projects that the District has decided are unfeasible to complete.

For reference here are links to the RFPs:

- [Audit Services RFP](#)
- [Accounting Services RFP](#)

#### Attachments

[Proposal from Global Portfolio Consulting, LLC](#)

[Proposal from CliftonLarsonAllen \(CLA\) LLP](#)

#### Recommended Action

Motion to select Global Portfolio Consulting LLC as the audit service provider for fiscal years ending 2021 and 2022 and direct the District Administrator to enter into a contract with Global Portfolio Consulting, LLC with the review and assistance of legal counsel

Motion to select CliftonLarsonAllen LLP as the accounting services provider for fiscal years 2021, 2022 and 2023 and direct the District Administrator to enter into a contract with CLA with review and assistance of legal counsel.