

Trump's Budget and the Impact on Your Organization

July 11, 2017

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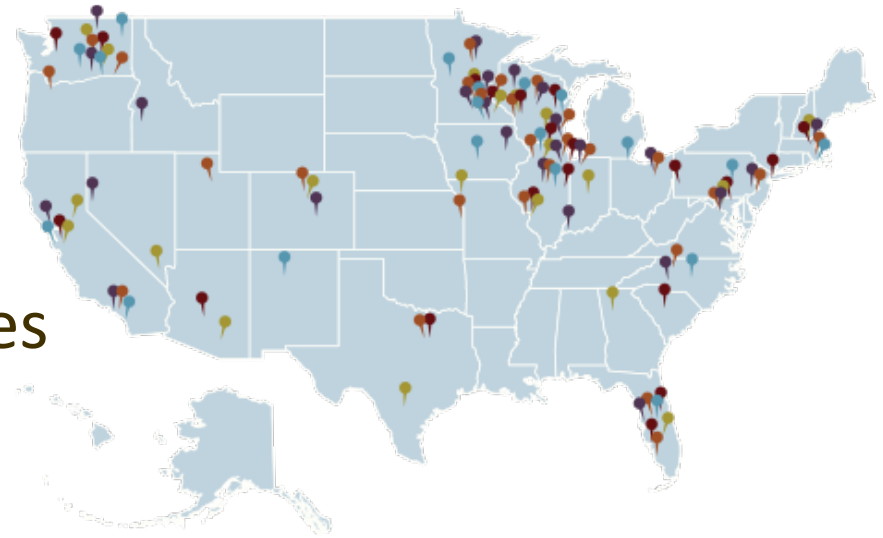
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- Composed of five industries: Federal Government, State and Local Government, Higher Education, Nonprofit, and Employee Benefit Plans
- One of the largest public sector audit and consulting practices in the country
- 813 dedicated sector professionals
- Nearly 10,000 clients
- \$185M in revenue in 2016
- #1 performer of Single Audits nation wide



Learning Objectives

- At the end of this session, you will be able to:
 - Understand the framework of President Trump's proposed budget
 - Identify how federal agencies, state governments, and nonprofits are may be impacted
 - Assess go-forward options and next steps for your organization to optimize potential upsides and mitigate downside implications



Agenda

- 2018 Federal Budget: Impact and Implications
- Proposed Budget Impact on States
- Infrastructure Initiative –
Impact on Counties & Municipalities
- Impact on Department of Housing and Urban
Development
- Impact on Nonprofits





2018 Federal Budget: Impact and Implications

Doreen Shute, CPA, CGFM, Managing Principal
Federal Government Services

Federal Budget Spring 2017

- 2017 Spending Plan/Budget was passed on May 5th
 - Will carry forward the continuing resolution amounts based on 2016 amounts
 - A few increases for key agencies
- 2018 “Trump” Budget
 - March 2017 the “America First” was released
 - Significant increases for Defense, Homeland Security, and Justice
 - “Do more with less”; making the Government lean and efficient
 - Major cuts across the board

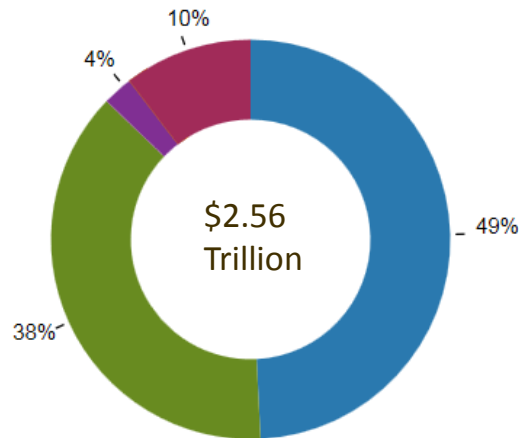


2017 Budget at a Glance

FY 2017 Mandatory Spending

■ Social Security, Unemployment, and Labor
■ Medicare and Health ■ Veterans' Benefits
■ Education ■ Other Mandatory Programs ■ Net Interest

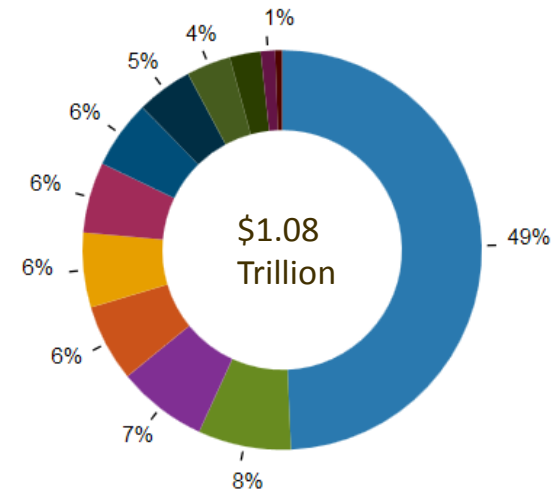
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Source: Office of Management and Budget - Table 8.5

FY 2017 Discretionary Spending

■ National Defense ■ Education ■ Transportation
■ Social Security, Unemployment, and Labor
■ Veterans' Benefits ■ Government
■ Medicare and Health ■ International Affairs
■ Energy and Environment ■ Science, Space, and Tech
■ Housing and Community ■ Agriculture

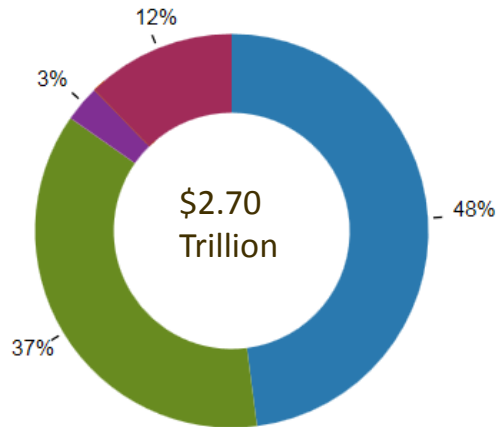


Source: Office of Management and Budget - Table 8.7

Proposed 2018 at a Glance

FY 2018 Mandatory Spending

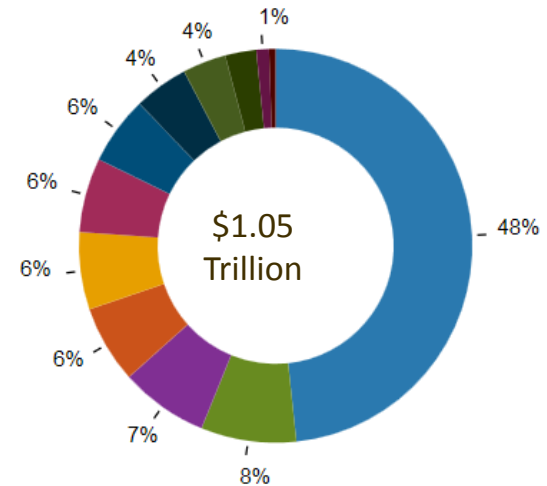
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- Medicare and Health
- Veterans' Benefits
- Education
- Other Mandatory Programs
- Net Interest



Source: Office of Management and Budget - Table 8.5

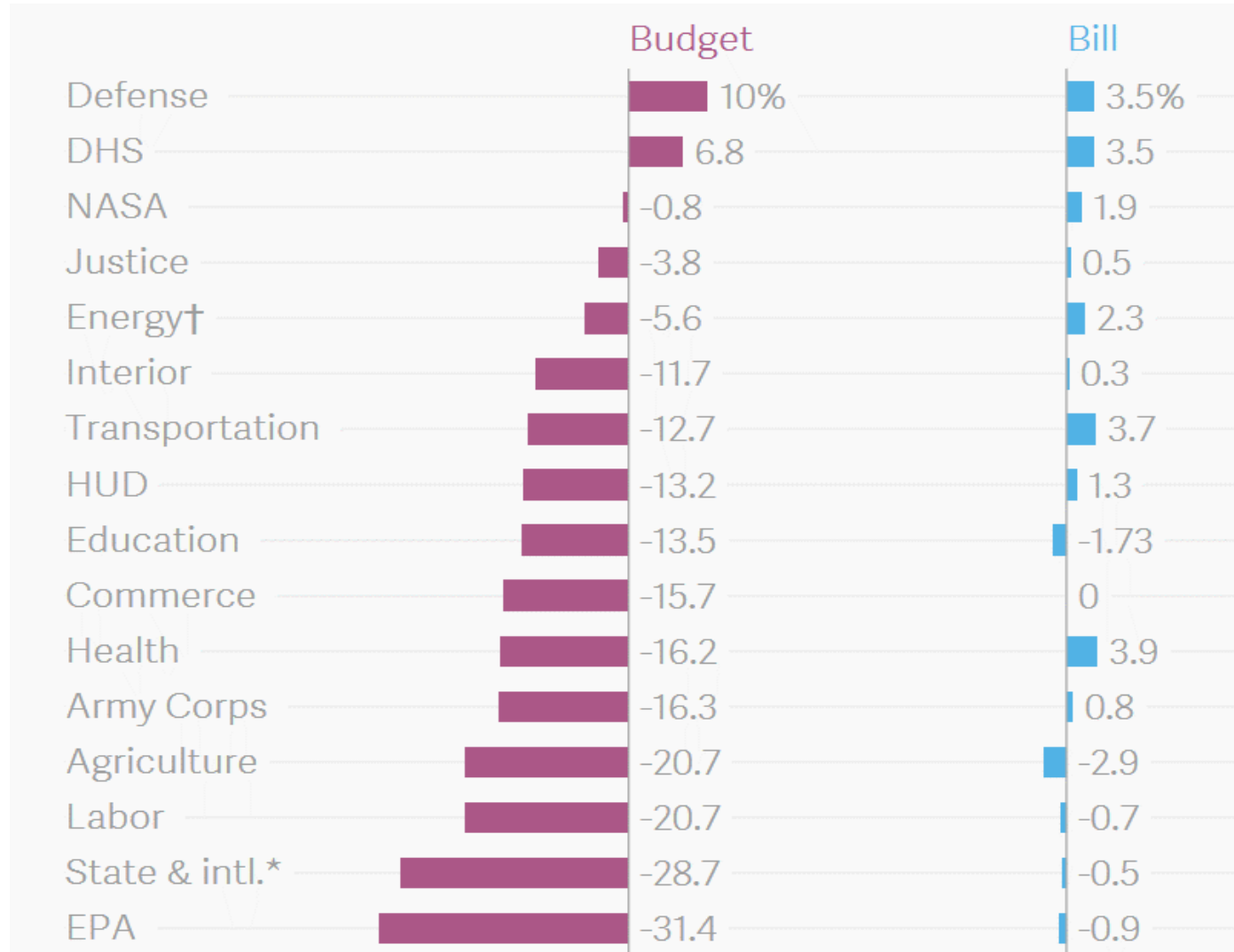
FY 2018 Discretionary Spending

- National Defense
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- Veterans' Benefits
- Medicare and Health
- Energy and Environment
- Housing and Community
- Education
- Government
- International Affairs
- Science, Space, and Tech
- Agriculture
- Transportation



Source: Office of Management and Budget - Table 8.7

Trump's 2018 Proposed Budget vs 2017 Spending Bill



Source: OMB, House Appropriations Committee, Atlas



Trump's 2018 Budget



Trump's 2018 Budget Losers - \$26.7B

Agency	Impact
Environmental Protection Agency (\$493M)	<ol style="list-style-type: none"> 1. Eliminates 3,200 Staff or 20% 2. Eliminates funding for: <ul style="list-style-type: none"> • Clean Power Act • Climate Change Research and climate change programs
State Department (\$5.846)	<ol style="list-style-type: none"> 1. Eliminates UN climate change funding 2. Max 25% payment - UN Peacekeeping Operations 3. World Bank trimmed 650M over 3 years 4. 3.1B for Israel's military aid remains 5. Green Climate Fund & Global Climate Change
Department of Agriculture (\$855M)	<ol style="list-style-type: none"> 1. Cuts made to National Forest System 2. Cuts loan and grant program for water and sewage
Department of Labor (\$527M)	<ol style="list-style-type: none"> 1. Scales back on job training programs for: <ul style="list-style-type: none"> • Seniors and disadvantaged young people • Unemployed Americans 2. Eliminates grants for Occupational Safety and Health Administration



Trump's 2018 Budget Losers – Cont'd

Agency	Impact
Department of Justice (\$210M)	<ol style="list-style-type: none"> 1. Cuts prison construction 2. Reduces mandatory funds programs to offset discretionary spending
Department of Health and Human Services (\$4.834B)	<ol style="list-style-type: none"> 1. Eliminates 4.2B in community services programs & Low Income Home Energy Assistance 2. Cuts Programs at National Institutes of Health
Department of Commerce (\$633M)	<ol style="list-style-type: none"> 1. Eliminates grants & programs for coastal and marine management, research and education 2. Eliminates the Minority Business Development Agency
Department of Education (\$4.976B)	<ol style="list-style-type: none"> 1. Includes 1.4B for public and private school choice 2. Removes funds for before & after school programs 3. Eliminates the Federal Supplemental Educational Opportunity Grant
Department of Transportation (\$499M)	<ol style="list-style-type: none"> 1. Privatizes air traffic control operations 2. Reduces subsidies to Amtrak including all federal support for long distance service



Trump's 2018 Budget Losers – Cont'd

Agency	Impact
Department of Housing and Urban Development (\$4.123B)	<ol style="list-style-type: none"> 1. Eliminates the Community Development Block Grant Program 2. Cuts funding for rental assistance and homeownership programs & affordable housing
Department of Interior (\$122M)	<ol style="list-style-type: none"> 1. Cuts funding for national Heritage Areas/national Wildlife refuge fund 2. Increases funding for oil and gas on public lands
Department of Energy (\$398M)	<ol style="list-style-type: none"> 1. Cuts or eliminates programs to support clean energy technology research 2. Provides 1.4B to the National Nuclear Security Administration and the nation's nuclear arsenal
Department of Treasury (\$43M)	<ol style="list-style-type: none"> 1. Targets the IRS and paper based systems 2. Doesn't target enforcement and tax-collecting programs.
National Aeronautics and Space Administration (\$269M)	<ol style="list-style-type: none"> 1. Five Earth Science Missions 2. Office of Education



Trump's 2018 Budget Winners

Agency	Impact
Department of Veterans Affairs	<ol style="list-style-type: none"> 1. Improvements in veterans' health care programs and seeking care outside VA when unable to provide timely care 2. Continued investments in the claims structure and I.T. infrastructure
Department of Homeland Security	<ol style="list-style-type: none"> 1. 2.6B for border security technology and infrastructure to include early stage border wall development 2. Increase of 1.5K personnel in Border Patrol and ICE 3. 1.5B to detention and removal of illegal immigrants
Department of Defense	<ol style="list-style-type: none"> 1. Accelerates the fight against the Islamic State 2. Construction of more warships and fighter jets.



Trump's 19 Agencies not in the 2018 Budget

Agency	Agency
1. The African Development Foundation	11. The Legal Services Corporation
2. The Appalachian Regional Commission	12. The National Endowment for the Arts
3. The Chemical Safety Board	13. The National Endowment for the Humanities
4. The Corporation for National and Community Service	14. The Neighborhood Reinvestment Corporation
5. The Corporation for Public Broadcasting	15. The Northern Border Regional Commission
6. The Delta Regional Authority	16. The Overseas Private Investment Corporation
7. The Denali Commission	17. The United States Institute of Peace
8. The Institute of Museum and Library Services	18. The United States Interagency Council on Homelessness
9. The Inter-American Foundation	19. The Woodrow Wilson International Center for Scholars
10. The U.S. Trade and Development Agency	

Accounts for \$2.683B cuts in spending



Federal Budget Process

Traditional Budget Timeline and Negotiations

Date	Action
First Monday in February	President Submits Budget
February 15th	Congressional Budget Office submits report to Budget Committees
NLT 6 weeks after the President submits the budget	Committees submit views and estimates to Budget Committees.
April 1st	Senate Budget Committee reports concurrent resolution on the budget
April 15th	Congress completes action on the concurrent resolution on the budget
May 15th	Annual appropriation bills may be considered in House.
June 10th	House appropriations Committee reports last annual appropriation bill.
June 15th	Congress completes action on reconciliation legislation.
June 30th	House completes action on annual appropriation bills.
October 1st	2018 Fiscal Year begins.



2018 Timeline and Objectives

- FY 2018 budget to be submitted to Congress the week of May 23rd, including 10-year balanced budget plan which addresses entitlement and mandatory spending
- House and Senate committee budget resolution and reconciliation
 - 2017 resolution utilized to address healthcare reform
 - 2018 resolution no final vote until congress finalizes a healthcare package



2018 Budget Process Conflicts

- Major Difference Of Opinion Between Parties
 - Democrats fight back on Budget:
 - ◇ Less money for Defense
 - ◇ No funding for Border Wall
 - ◇ EPA and DOS cuts removed
 - According to Real Clear Politics, James Arkin:
 - ◇ GOP states, “Budget balances within a decade”
 - ◇ Democratic proposal will accrue \$6 Trillion over next 10 years



2018 Budget Process Conflicts – cont'd

- Trump's Strategy/Potential Outcomes:
 - Conceded to the 2017 spending bill with some of his initiatives funded
 - Most of his blue print was not negotiated for 2017 Spending bill
 - Will not get all – just laid out budget for priorities and negotiations
 - May not be as conservative as some wanted will keep Education, Energy and EPA
 - \$1.1 T infrastructure plan to re-build inner cities
 - Plans/Bluffs? to “shut down” the government if key portions of his “America First” blueprint does not pass



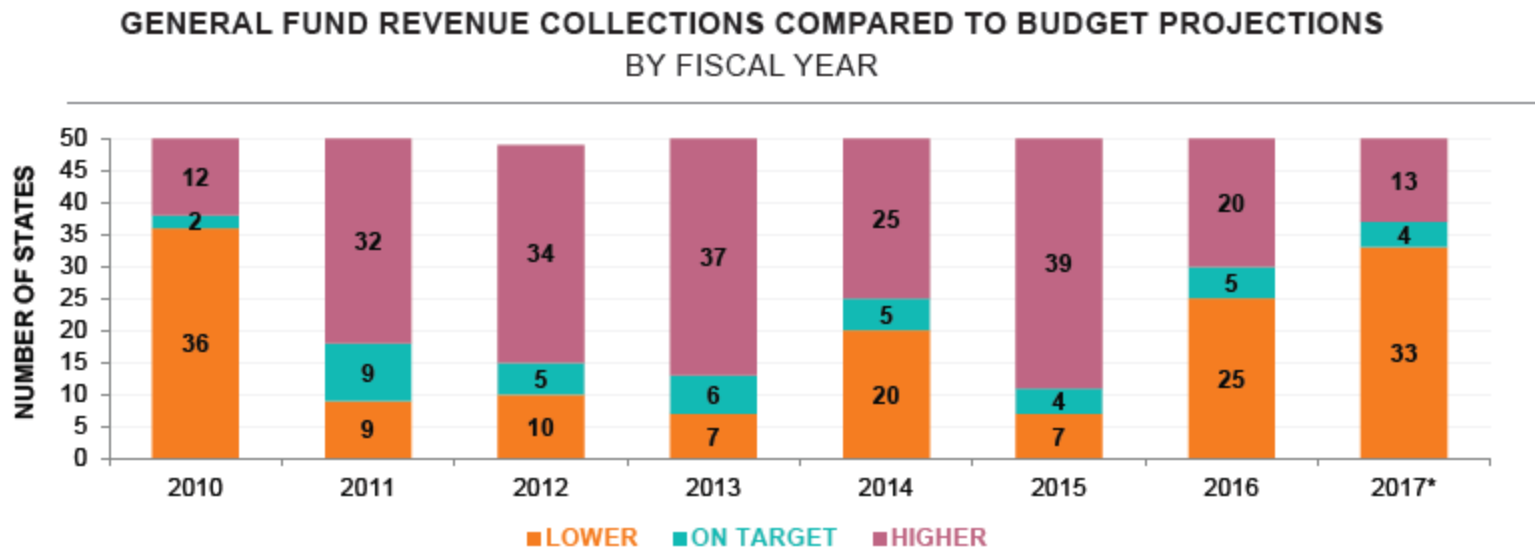


Proposed Budget Impact on States

Bill Early, CPA, Principal
State and Local Government

Current State of the States

- According to the National Association of State Budget Officers' Spring 2017 Fiscal Survey of the States, the majority are projecting general fund revenues to be below original budget forecasts



Source: NASBO Fiscal Survey of States.

*Fiscal 2017 figures are based on estimated revenue collections as of spring 2017.



Current State of the States

- The Survey results also noted:
 - 23 states have made mid year budget cuts in 2017
 - Estimated average increase in state general fund spending for 2018 is only 1.0%
 - States are experiencing sluggish revenue growth in 2017 at only 2.4%, with budget forecast for 2018 growth to be at 3.1%
- A current trend among state budgets for the future is an increase in funding of rainy day funds to prepare for cuts in funding or a future recession



Programs to be Impacted at State Level

- Health care
- Medicaid and CHIP (Children's Health Insurance Program)
- SNAP – Supplemental Nutrition Assistance Program
- TANF – Temporary Assistance for Needy Families
- Labor and Unemployment
- Education
- Environmental Programs currently funded by federal agencies such as the EPA, Forestry, etc.



Medicaid Impact

- Analysis of state Medicaid spending shows that on average 63% is funded using federal funds with 37% coming from state funds
- Budget proposal cuts funding to Medicaid and CHIP by approximately 25%
- Largest impact will be on states that expanded benefits for which the state began funding 5% on January 1, 2017



Shift in Perspective

- The proposed budget calls for a shift from an entitlement program to grant based program
- Funding formula would be determined in the form of block grant or a per capita cap (for each Medicaid enrollee)
- CHIP would also be capped. Currently several states would be above the proposed cap and would therefore have to make adjustments or potentially lose funds



SNAP and TANF Impacts

- SNAP
 - Proposed cut of \$193 billion over 10 years
 - Establishment of a state matching requirement
 - ◇ 10% average by 2020
 - ◇ 25% average by 2023
 - States receive more flexibility on setting benefit levels
- TANF
 - Proposed cut of \$21 billion over 10 years
 - Southern and Midwest states currently have the highest population participation and would most likely be impacted the most



Labor and Unemployment

- Cuts to federal departments may lead to higher unemployment rates for states with significant federal offices
- Proposed \$1.3 billion cut to Workforce Investment and Opportunity Act (WIOA) will impact state programs that provide training to the unemployed
- Several states currently have unemployment insurance funds/programs that are not adequately funded and have relied on federal loans for assistance



Education Impact

- Proposed \$9.2 billion cut to education programs
- Establishment of Further Options for Children to Unlock Success (FOCUS) grants funded by Title 1 funds
- FOCUS grants are projected to have open enrollment requirements that are different from the current systems used by several states
- Elimination of 21st Century Community Learning Centers and Student Support Academic Enrichment Grants



Impact of EPA and Regional Commissions

- Elimination of Regional Commissions (\$156 million) will impact the majority of the states, specifically those that border lakes, bays, or mountain regions
- Proposed cuts to EPA Category Grants in the amount of \$482 million will impact states' Clean Water and Drinking Water Programs
- States with National Forest and Parks will be impacted by the cuts to the National Forest System



What Does the Future Look Like for States?

- Majority of the states will see a reduction of federal funds passed through to the states
- States were all ready facing tough budget constraints and will be faced with the decision of reducing services or using state funds to fund the programs
- These decisions may need to be made during the upcoming fiscal year as part of mid year budget cuts
- States with a larger amount of defense operations could be the big winners
- Competition among states for federal funding and other grant funding is likely to increase
- States may turn to Public Private Partnerships





Infrastructure Initiative – Impact on Counties & Municipalities

Andrew Laflin, CPA, Principal
State and Local Government

Infrastructure Background

- According to World Economic Forum, U.S. overall infrastructure ranked 12th in the world
- Congested highways cost the U.S. \$160 billion in lost productivity
- Deteriorating water systems experience 240,000 water main breaks annually

Source: OMB Budget Fact Sheet: Infrastructure Initiative

(https://www.whitehouse.gov/sites/whitehouse.gov/files/omb/budget/fy2018/fact_sheets/2018%20Budget%20Fact%20Sheet_Infrastructure%20Initiative1.pdf)



Key Principles under Trump Administration

- Make targeted federal investments
- Encourage self-help
- Align infrastructure investment with entities best suited to provide sustained and efficient investment
- Leverage the private sector



Trump Proposal: Expansion of TIFIA

Transportation Infrastructure Finance and Innovation Act (TIFIA)

- TIFIA provides credit assistance for qualified projects of regional and national significance; administered by U.S. DOT
- FAST Act authorized \$275 million in FY 2016 funds, \$275 million in FY 2017 funds, \$285 million in FY 2018 funds, \$300 million in FY 2019 funds, and \$300 million in FY 2020 funds in TIFIA budget authority from the Highway Trust Fund to pay the subsidy cost of TIFIA credit assistance



TIFIA Eligible Projects and Funding

- The maximum maturity of all TIFIA credit instruments is the lesser of: (i) 35 years after a project's substantial completion or (ii) the useful life of the project being financed by TIFIA



- Eligible highway facilities: interstates, state highways, bridges, toll roads, international bridges or tunnels
- Eligible transit projects: design and construction of stations, track, and other transit-related infrastructure, purchase of transit vehicles
- Eligible rail projects: design and construction of intercity passenger rail facilities or the procurement of intercity passenger rail vehicles

Administration's Support of WIFIA

Water Infrastructure Finance and Innovation Act (TIFIA)



- WIFIA program accelerates investment in our nation's water infrastructure by providing long-term, low-cost supplemental loans for regionally and nationally significant projects; administered by U.S. EPA



WIFIA Eligibility and Funding

- Eligible Borrowers: State & local governments, partnerships & joint ventures, corporations & trusts, Clean Water & Drinking Water State Revolving Fund (SRF) programs
- Eligible projects: Wastewater and drinking water conveyance and treatment projects (eligible for clean water & drinking water SRF), enhanced energy efficiency projects at drinking water & wastewater facilities, desalination & alternative water supply & water recycling projects, drought prevention, reduction or mitigation projects
- Maximum WIFIA funding is 49%; total allowable federal funding is 80%
- Maximum maturity date from final completion = 35 years
- Maximum time that repayment may be deferred after substantial completion of the project = 5 years
- Interest rate = U.S. Treasury rate of similar maturity at date of closing

Date	1 Mo	3 Mo	6 Mo	1 Yr	2 Yr	3 Yr	5 Yr	7 Yr	10 Yr	20 Yr	30 Yr
06/01/17	0.82	0.98	1.07	1.16	1.28	1.45	1.76	2.02	2.21	2.60	2.87
06/02/17	0.82	0.98	1.06	1.16	1.28	1.42	1.71	1.96	2.15	2.53	2.80
06/05/17	0.83	0.96	1.06	1.16	1.32	1.45	1.74	1.99	2.18	2.56	2.84



Future Considerations

- Trump Administration has vowed increased funding and easier access to funding for infrastructure projects; emphasis on loan programs
- Be aware of all stipulations in these funding agreements; develop a plan to ensure compliance with all applicable federal requirements
- Effective grant compliance relies on having an in-depth understanding of grant requirements and personnel and other resources to meet them

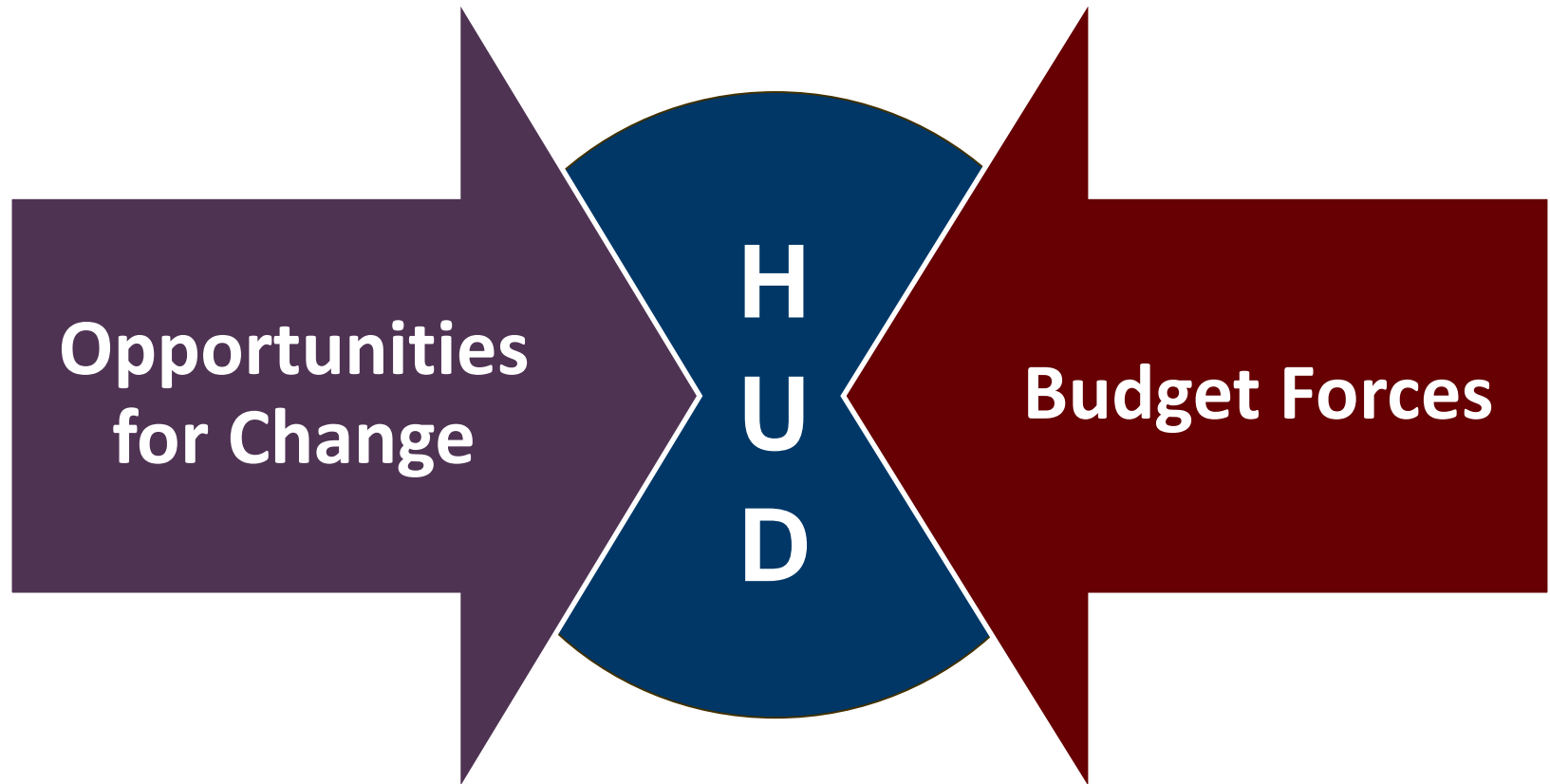




Department of Housing and Urban Development

Lance Schmidt, CPA, CFE, Principal
State and Local Government / Affordable Housing

Current State of HUD



2018 ESTIMATED BUDGET (IN MILLIONS)

\$19,443



Tenant-Based Rental Assistance

\$564



Public Housing Capital Fund

\$3,714



Public Housing Operating Fund

\$-

Community Development Fund

\$-

Home Investment Partnership Program

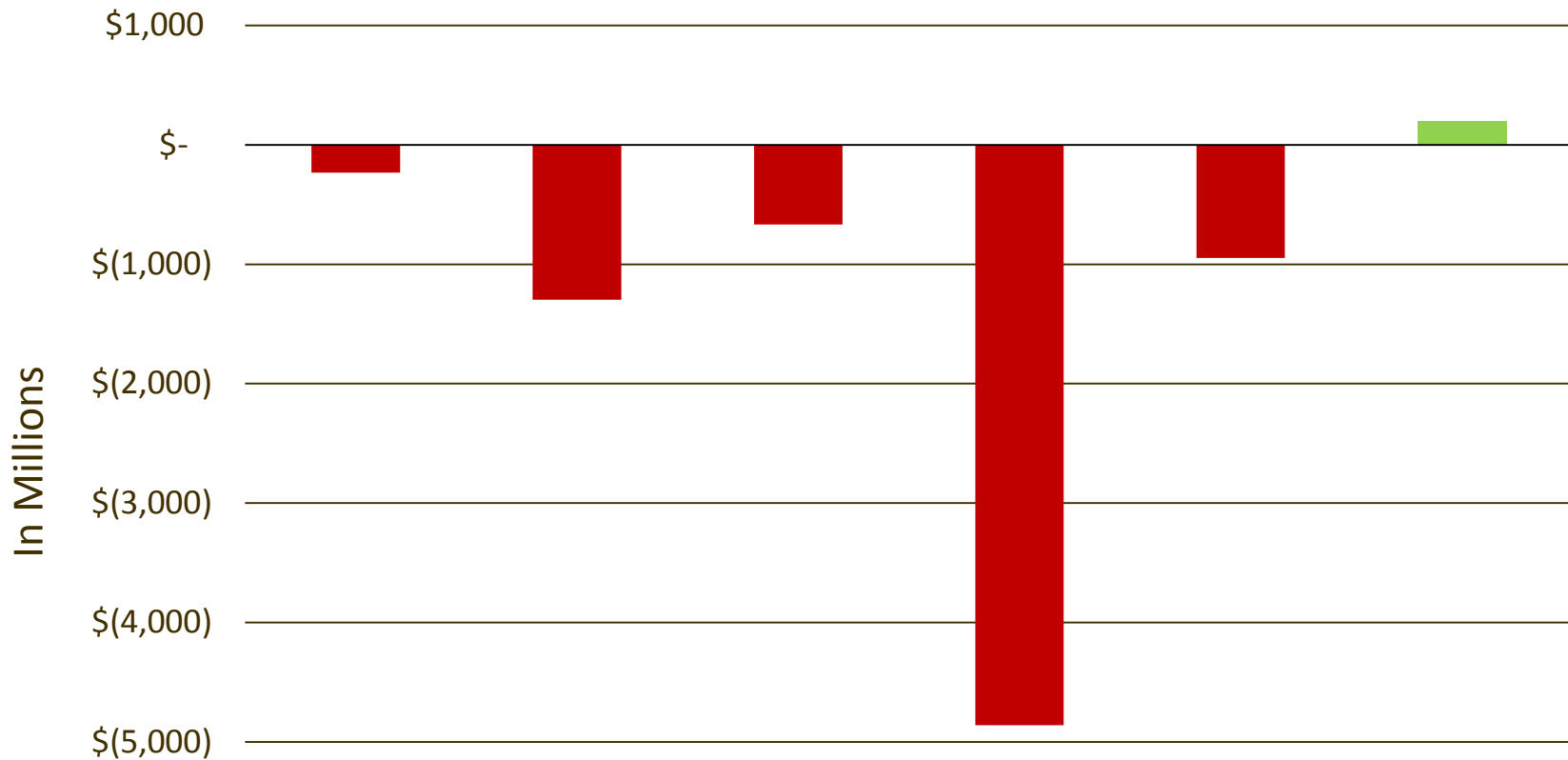
\$10,890



Projected Based Rental Assistance



Change from FY17 Estimated to FY18 Estimated



	HCV / TBRA	CFP	Public HSG	CDBG	HOME	PBRA
■ FY 2018 EST	\$(232)	\$(1,296)	\$(667)	\$(4,861)	\$(948)	\$197



Significant Changes – Housing Choice Voucher

- Housing Assistance Payment: \$136 million decrease from the FY 2017 budget authority.
 - Proration expected but unclear at this time
- HCVP Administrative Fees: \$173 million cut from FY 2017 budget authority.
 - Proration for FY 2017 was 75.7% and expected to be similar for FY 2018
- Tenant Protection: \$185 million cut from FY 2017 budget authority.
- RAD Funding: \$40 million increase from FY 2017 budget authority.
- PHA/REAC receives \$10 million budget allocation for upgrades



Significant Changes – Housing Choice Voucher

- Possible offsets against net restricted net position and HUD Held Reserves (includes MTWs)
- Action Items
 - Budget conservatively
 - Lease up (maximize revenue)
 - Identify tenant fraud
 - Draw down HUD held reserves
 - Manage port-in vouchers



Significant Changes – Public Housing and CFP

- Public Housing: \$667 million decrease from the FY 2017 budget authority.
 - Proration expected to be 80.7% for FY 2018
- Capital Fund Program: \$1.3 billion decrease from the FY 2017 budget authority.
- Action Items
 - Budget conservatively
 - Identify tenant fraud
 - “Heads in beds” and waitlist management
 - Efficient unit turnarounds
 - Collection of tenant rent



Significant Changes – Other Programs

- Programs receiving zero funding:
 - Resident Opportunities and Supportive Services
 - Home Investment Program
 - Community Development Block Grant (CDBG)
 - ◇ Redirected to other unnamed activities
- Action Items
 - Plan now
 - Consider LIHTC and other financing sources
 - Alternative housing solutions (micro housing)



Potential Policy Changes

- Minimum Rents
- Increase in Rent Contribution from 30-35%
- The end of Utility Reimbursements
- Student Rule
- Public Housing Subsidy Flexibility
- Rental Assistance Demonstration
- Regulatory Relief for PHA's under Public Housing



Your Next Steps – Stay Ahead

- Start planning now!
- Maximize revenue sources
- Eliminate waste
- Know your financial position and monitor it closely



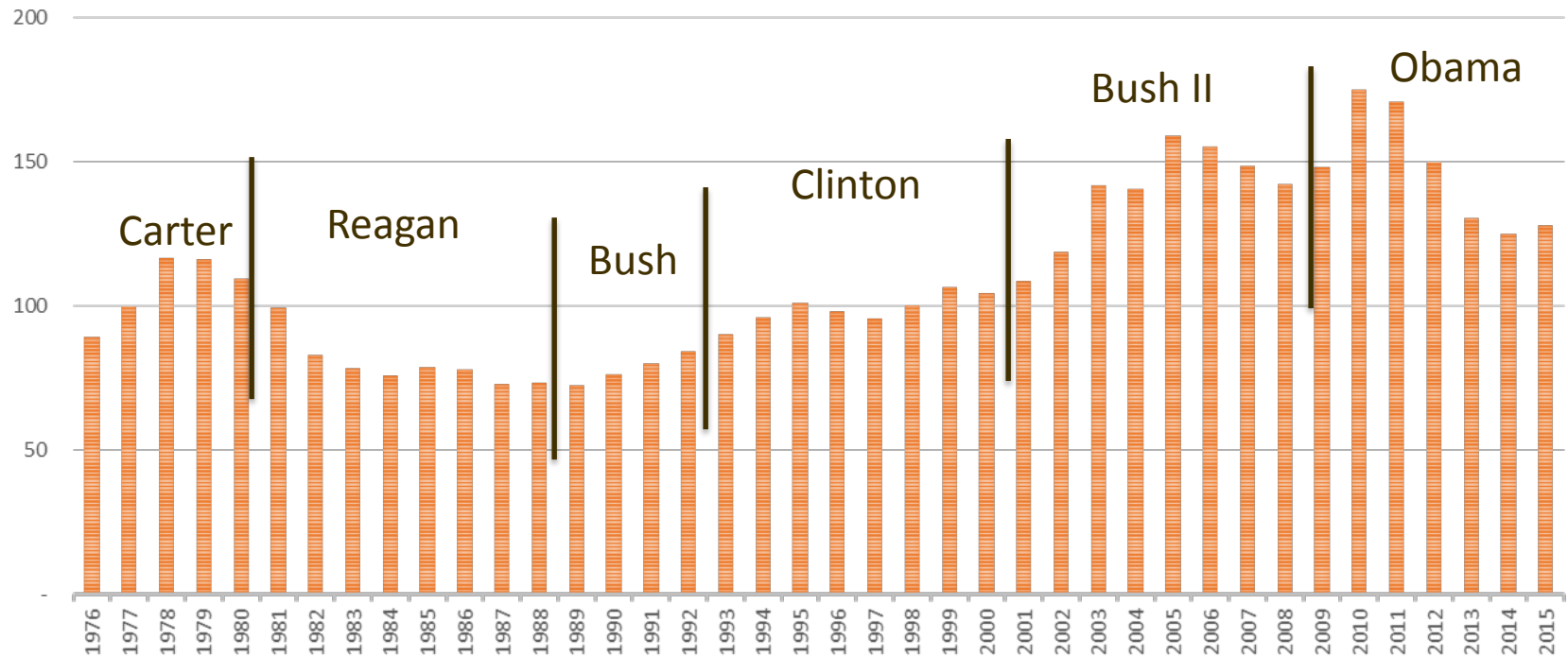


Impact on Nonprofits

John J. Tauer, CPA , Managing Principal
Nonprofit

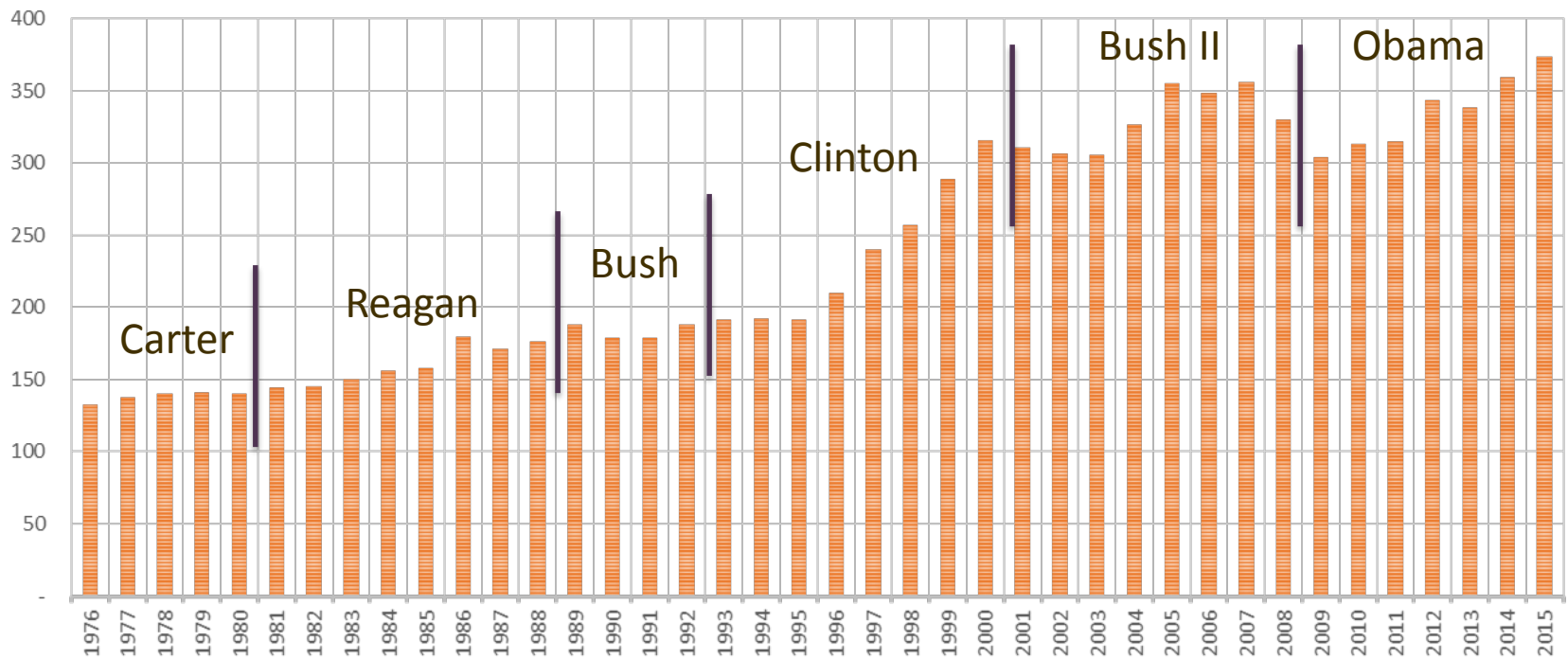
Historical Funding – Government Grants

GRANTS IN BILLIONS, INFLATION ADJUSTED
SOURCE: U.S. GOVERNMENT PUBLISHING OFFICE



Historical Support - Contributions

CONTRIBUTIONS IN BILLIONS, INFLATION ADJUSTED
SOURCE: GIVING USA FOUNDATION

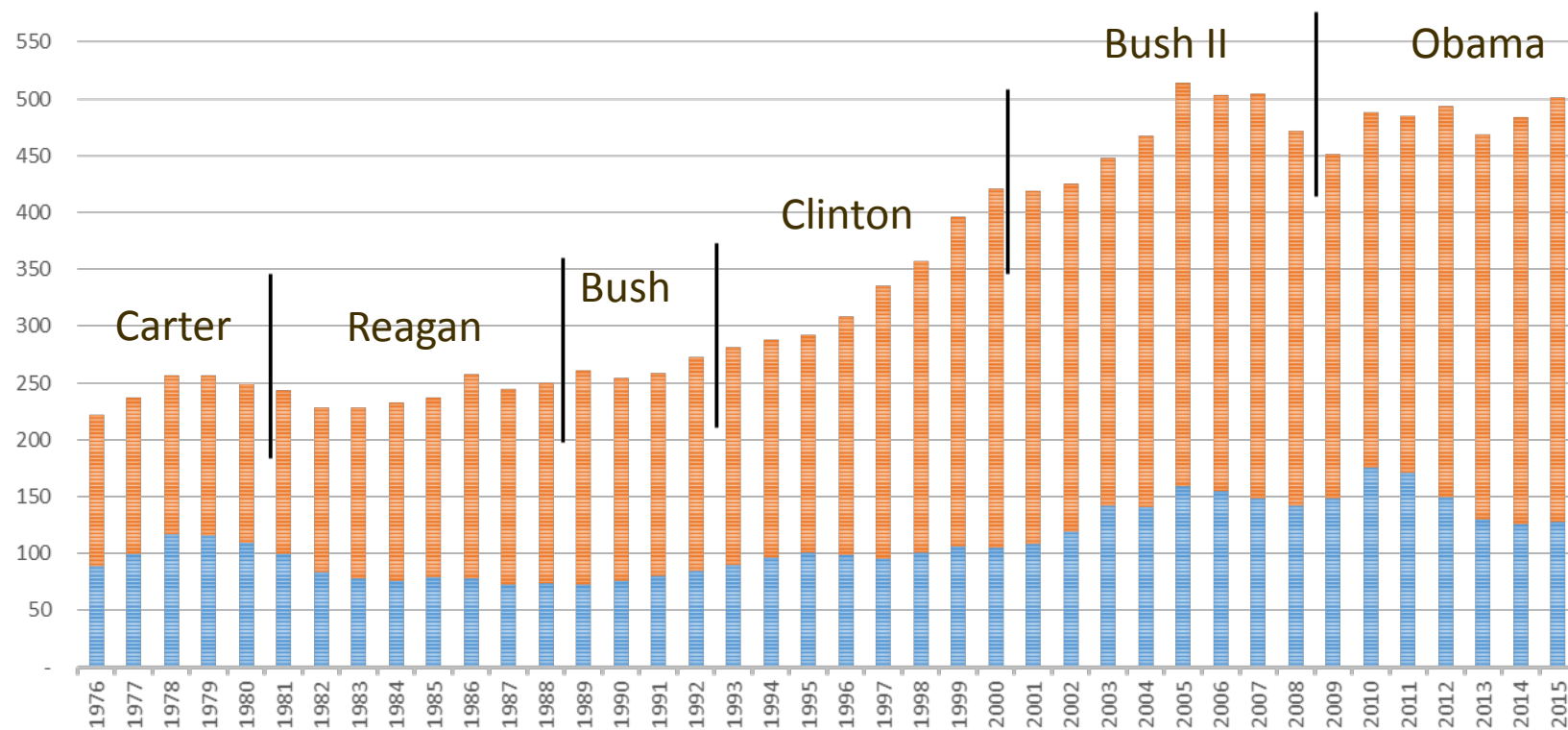


Combined Funding for Nonprofit

IN BILLIONS, INFLATION ADJUSTED

SOURCES: GIVING USA FOUNDATION AND US GOVT. PUBLISHING OFFICE

■ Government ■ Contributions



Average Annual Change in Funding by President Term

(Inflation Adjusted)

President	Government	Contributions	Total
Carter	4.6%	1.3%	2.8%
Reagan	-5.4%	2.8%	-0.1%
Bush	3.5%	1.5%	2.1%
Clinton	2.6%	6.2%	5.2%
Bush II	3.5%	0.4%	1.3%
Obama	-2.0%	1.6%	0.8%

Republican	-0.1%	1.6%	0.9%
Democrat	1.3%	3.5%	3.1%
Overall	0.6%	2.5%	2.0%



Funding Impact

- Programs are at risk
 - CPB (Corporation for Public Broadcasting)
 - Arts, Humanities, etc.
 - Housing
- Funding requirements
 - NIH (National Institute of Health) limitation on indirect rates 10%
 - Potential simplification of regulatory requirements



Tax Changes

- Charitable contribution impact – Independent Sector Study
 - Doubling the standard deduction and slightly reducing marginal rates
 - ◇ Estimated reduction of up to 13 billion in contributions
 - Allowing non-itemizers to deduct charitable contributions and, increasing standard deduction and slightly reducing marginal rates
 - ◇ Increase contributions by 4.8 billion
 - Reducing the itemized deduction for state taxes – impact on itemizers?



Other Impacts

- Travel bans
 - Worker availability
 - Support services (ESL, job training, etc.)
 - Meeting attendance
- Political influence
 - Reference to religious organizations right now (Johnson Act.)
 - Continues to support the fact that influence will not tighten in the near future
- Internal Revenue Service and Audits



Financial Modeling

- Improve ability to deliver programs, services, and products that address a market need and fulfill your mission.
- Focus time and attention on the things that really matter.
- As a way to engage board members, funders, and an increasingly savvy general public.
- If you don't tell your own financial story someone else will tell it for you.



What a Financial Model Is...And is Not

A financial model is...

...a tool to animate the key drivers of an organization's business model.
...only as good as the people and process wrapped around it.
...something to be built into the rhythm of your ongoing organizational planning.

A financial model is not...

...an excuse to show people how complicated your finances are.
...one size fits all.
...the "answer" to a question.
...a budget.



Your Response

- Stay the course
 - These challenges are not unusual based on history
 - Overall sector funding will be more impacted by overall economy and contributions than the federal budget
- Seek out earned revenue streams
- Nonprofit revenue models will need to change in some situations
 - Be proactive
 - Perform risk assessment
 - Use business planning models and know your key drivers



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Questions?



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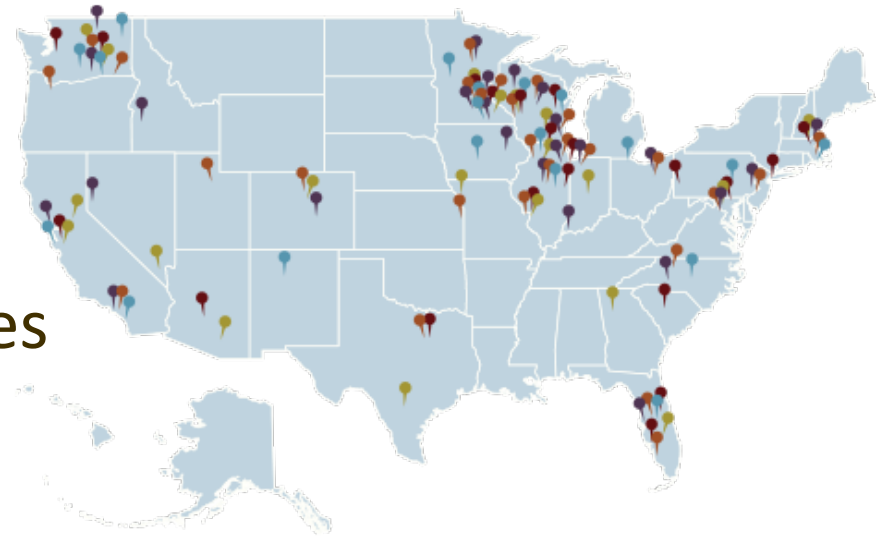
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CLA's Public Sector Practice

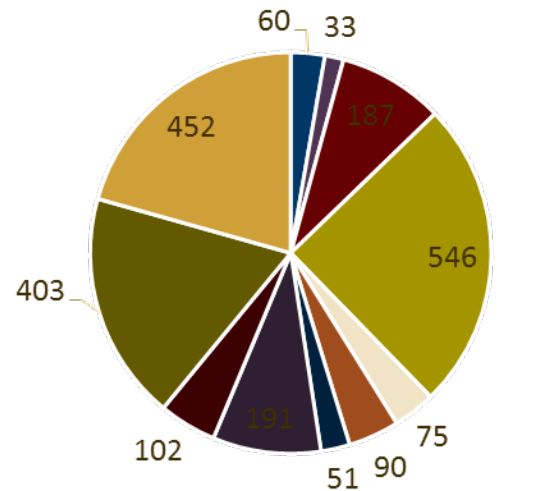
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- One of the largest public sector audit and consulting practices in the country
- 813 dedicated sector professionals
- Nearly 10,000 clients
- \$185M in revenue in 2016
- #1 performer of Single Audits nation wide



CLA's Public Sector Practice

State and Local Government

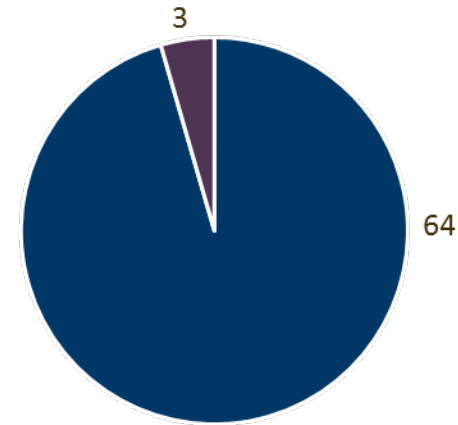
- 324 dedicated SLG practitioners
- 2,130 clients
- South Carolina, Delaware, Pennsylvania, Kansas



- State/State Agencies
- Airport & Transit
- Counties
- Munis
- Gov Pensions
- Housing Auth.
- Tribal
- Other SLG
- Public Utilities
- School Districts
- Special Districts

Federal Government

- 121 dedicated FG practitioners
- 67 clients



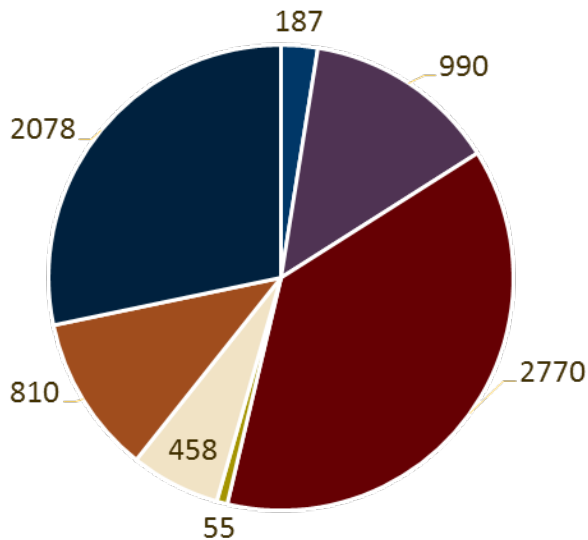
- Federal Government
- Gov Contractors

Major Clients: Department of Justice, Department of the Interior, Air Force, Coast Guard, Department of Transportation, Education Department, Treasury, USDA

CLA's Public Sector Practice

Nonprofit

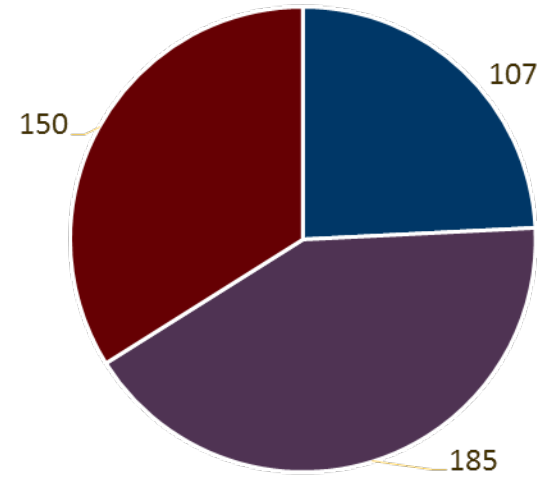
- 310 dedicated NP practitioners
- 7,348 clients



- Arts and Cultural
- Foundations
- Membership Org
- Other NP
- Private Schools
- Religious Org
- Social Services

Higher Education

- 58 dedicated HE practitioners
- 442 clients



- For-Profit
- Governmental
- Private