

AMENDATORY AGREEMENT

THIS AMENDATORY AGREEMENT is made and entered into by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado (the "City"), and **CLIFTONLARSONALLEN LLP**, a Minnesota limited liability partnership, authorized to do business in Colorado doing business at 70 Interlocken Blvd., Suite 500, Broomfield, Colorado 80021 (the "Contractor").

W I T N E S S E T H:

WHEREAS, the City and the Contractor previously entered into an Agreement dated November 21, 2024 relating to audit services (the "Agreement"); and

WHEREAS, the City has since created an additional enterprise which will require audit; and

WHEREAS, the parties will need to add compensation for the additional work to be added to the Agreement;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and obligations herein set forth, the parties agree as follows:

1. The Scope of Work at Exhibit A shall be effective for the work originally specified therein and for the conduct of an additional audit of the Sidewalk Enterprise fund.

2. The additional Budget is attached hereto and incorporated herein as **Exhibit B-1** and all references to "**Exhibit B**" are hereby amended to read "**Exhibits B and B-1**".

3. Paragraph 4 of the Agreement, entitled "COMPENSATION AND PAYMENT," is amended to read as follows:

4. COMPENSATION AND PAYMENT:

a. **Fee:** The Contractor's sole compensation for its services rendered and costs incurred under the Agreement will be at the annual pricing for the term shown on **Exhibits B and B-1** and, if all Renewal Terms are effected, total compensation for the services and expenses provided under this Agreement shall not exceed Three Million Four Hundred Eighty Five Thousand Eight Hundred Sixty Eight Dollars (\$3,485,868.00). to be paid based on monthly invoicing as described in this Paragraph 4. Amounts billed annually may not exceed the Engagement Fee set forth in **Exhibits B and B-1**.

b. **Reimbursable Expenses:** No separate expenses are to be reimbursed under this agreement.

c. **Invoicing:** Contractor shall provide the City with monthly invoices in a format and with a level of detail acceptable to the City including all

supporting documentation required by the City. The City's Prompt Payment Ordinance, §§ 20-107 to 20-118, D.R.M.C., applies to invoicing and payment under this Agreement.

d. Maximum Contract Amount:

(1) Notwithstanding any other provision of the Agreement, the City's maximum payment obligation if all renewal terms are effective will not exceed Three Million Four Hundred Eighty Five Thousand Eight Hundred Sixty Eight Dollars (\$3,485,868.00) (the "Maximum Contract Amount"). The City is not obligated to execute an Agreement or any amendments for any further services, including any services performed by Contractor beyond that specifically described in **Exhibit A**. Any services performed beyond those in **Exhibits A** are performed at Contractor's risk and without authorization under the Agreement.

(i) The City's payment obligation, whether direct or contingent, extends only to funds appropriated annually by the Denver City Council, paid into the Treasury of the City, and encumbered for the purpose of the Agreement. The City does not by this Agreement irrevocably pledge present cash reserves for payment or performance in future fiscal years. The Agreement does not and is not intended to create a multiple-fiscal year direct or indirect debt or financial obligation of the City.

5. Except as herein amended, the Agreement is affirmed and ratified in each and every particular.

Remainder of page left intentionally blank.

Contract Control Number: AUDIT-202581981-01 / AUDIT-202475685-01
Contractor Name: CLIFTONLARSONALLEN LLP

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at Denver, Colorado as of:

SEAL

CITY AND COUNTY OF DENVER:

ATTEST:

By:

APPROVED AS TO FORM:

Attorney for the City and County of Denver

By:

REGISTERED AND COUNTERSIGNED:

By:

By:

Contract Control Number: AUDIT-202581981-01 / AUDIT-202475685-01
Contractor Name: CLIFTONLARSONALLEN LLP

Signed by:
By: Paul Meiermuller
AC3E0DA3A6E348D

Name: Paul Niedermuller
(please print)

Title: Principal
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)

EXHIBIT B-1

(Exhibit follows)

**SCHEDULE OF PROFESSIONAL FEES AND EXPENSES
FOR THE AUDIT OF FINANCIAL STATEMENTS
SIDEWALKS ENTERPRISE FUND SERIES**

	Hours	Standard Hourly Rate	Quoted Hourly Rate	FY2025 Total	FY2026 Total	FY2027 Total	FY2028 Total
Principal(s)	6.00	\$ 550.00	\$ 335	2,010	2,010	2,010	2,010 8,040
Manager(s)	12.00	250.00	191	2,292	2,292	2,292	2,292 9,168
Supervisory Staff	25.00	175.00	144	3,600	3,600	3,600	3,600 14,400
Staff	40.00	130.00	98	3,920	3,920	3,920	3,920 15,680
Others (specify) _____	_____	_____	_____	_____	_____	_____	_____
Others (specify) _____	_____	_____	_____	_____	_____	_____	_____
Out of Pocket Expenses							
Meals & Lodging	NA						
Transportation	NA						
Other (specify) Technology and client support fee of 5%				591	591	591	591 2,364
Total All-Inclusive Maximum Price for ACFR				\$ 12,413	\$ 12,413	\$ 12,413	\$ 12,413 \$ 49,652