

TOWN OF MANCHESTER, VERMONT
Request for Proposals for Auditing Services

I. Performance Specifications

A. Scope of Audit

1. A financial and compliance audit is required of all Town funds and account groups.
2. The periods to be covered by the request for proposal are the fiscal years 2014, 2015, and 2016.
3. The audit should be made in accordance with generally accepted auditing standards, and, if applicable, in compliance with Federal and/or State requirements. The auditor shall determine if the municipality is subject to the Single Audit Act, and shall adhere to all applicable provisions of said act.
4. The firm's audit shall express an opinion on the fairness of the presentation of the Town's financial statements in conformity with generally accepted accounting principles (GAAP), as well as GASB 34 and any subsequent pronouncements
5. Management comments shall be provided on the Town's internal controls, policies, and procedures, which are designed to improve the effectiveness of financial operations.

B. Timetable

1. It shall be the goal of the audit firm to have all reports and management letters delivered to the Town by November 30th following the end of the fiscal year (June 30).
2. The auditor will prepare draft documents of the financial statements with supporting schedules, and tables for each entity by November 15th following the end of the fiscal year.

C. Reports

1. The following reports shall be provided:

General Purpose Financial Statements	- 15 copies
Management report (or letter)	- 12 copies
2. The audit firm will compile (type and print) the financial statements.

II. Instructions on Submitting Proposals

- A. Sealed proposals (mark outside of envelope "Audit Proposal") must be submitted by 12:00 noon on May 23, 2014 to:

John O'Keefe, Town Manager
Town of Manchester
6039 Main St
Manchester Ctr VT 05255

- B. The proposal should include the following information:

1. A statement of your understanding of the work, description of the audit approach, and explanation of the procedures to be used.
2. A listing of exceptions taken to the Performance Specifications in Section I.
3. Qualifications of the personnel proposed to supervise and perform the audit. This should include biographies, including experience, of the individuals who will be assigned to the engagement and relevant experience of each in auditing similar entities.
4. A listing of local governmental clients that your firm has audited during the past three years. List only clients with which you now have an audit relationship.
5. A lump sum, annual fee for performing the 2014, 2015, and 2016 audits, including all expenses.
6. An estimate of staff hours required to perform the audit by classification (partner, manager, senior, staff, clerical).

III. General Information

1. The most recent audit report is available upon request.
2. The Town reserves the right to accept or reject any proposal or portion thereof.
3. Please be aware that the Town plans to publish the complete audit on the Town's website.
4. Questions regarding this RFP should be directed to Ruth Woodard, Finance Director, (362-1313 x 4 r.woodard@town.manchester.vt.us).