



Request for Proposals
Financial Audit Services

Town of Montverde
17404 6th Street
Montverde, FL 34756
(407) 469-2681

Town of Montverde

Request for Proposal – Financial Audit Services

The Town of Montverde is requesting proposals (RFP) from qualified firms of certified public accountants to audit its financial statements for the fiscal year ending September 30, 2016, with an option of auditing the four subsequent years.

General Information

The Town of Montverde is located in Lake County, Florida and operates under a Strong-Mayor form of government and consists of a general fund, enterprise fund and a fire fund. The Town provides public works, parks and recreation, library, water and general administrative services and consists of 17 departments with 6 full and part-time employees. As of 2015, the Town's estimated population was 1472.

The accounting and financial reporting functions of the City are overseen by the Town Clerk, Treasurer. The Town uses Asyst accounting software for the management of its financial reporting and utility billing along with support from other Microsoft product software.

More detailed information can be found by visiting our website www.mymontverde.com

Questions concerning any portion of the RFP shall be directed in writing, fax or email, no less than ten (10) working days prior to submission due date to:

Graham Wells, Town Clerk, Treasurer
Town of Montverde, Florida
PO Box 560008
Montverde, FL 34756-0008
P (407) 469-2681
F (407) 469-2773
E-mail: gwells@mymontverde.com

Services Required

The Town of Montverde desires the auditor to express an opinion on the fair presentation of its general purpose financial statements in conformity with generally accepted accounting principles. The auditor shall be responsible for performing certain limited procedures involving required supplementary information required by the Governmental Accounting Standards Board, as mandated by generally accepted auditing standards.

The audit shall be performed in compliance within the following requirements, as applicable:

- Chapter 11.45 and 218.39 of the Florida Statutes
- Rules of the Auditor General, State of Florida, Chapter 10.550.
- Audits of State and Local Government Units, issued by the American Institute of Certified Public Accountants
- Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, Office of Management and Budget
- Federal Single Audit Act, as amended
- Florida Single Audit Act, as amended
- Statements on Auditing Standards
- Government Auditing Standards, issued by the Comptroller General of the United States
- Any other applicable Federal, state, local regulations or professional guidance not specifically listed above as well as any additional requirements which may be adopted by these organizations in the future

The auditor shall issue all reports of its audit of the financial statement in accordance with laws, regulations and professional standards applicable to such audits.

Proposers Qualifications

- The auditor and audit firm must be licensed by the State of Florida, Department of Business & Professional Regulation, State Board of Accountancy, to practice in the State of Florida.
- The audit firm must be a current member of the American Institute of Certified Public Accountants (AICPA) and the Florida Institute of Certified Public Accountants (FICPA).
- The auditor must have experience in municipal audits.
- The audit firm must have a permanent office within 25 miles of the Town.
- The engagement personnel and the audit firm must affirm that they meet independence standards and requirements.

Submission Deadline

The submission deadline for the RFP is February 3, 2017 at 3:00 PM.

Proposal Requirements

1. The auditor shall submit five hard copies and one electronic copy of the audit proposal to be delivered or mailed to:

Town of Montverde, Florida
PO Box 560008
Montverde, FL 34756

Town of Montverde, Florida
17404 6th Street
Montverde, FL 34756

Email: gwells@mymontverde.com

2. Proposals must include the following at a minimum:
 - a. A signed transmittal letter stating the proposer's understanding of the work to be performed and a statement that the proposal is a firm and irrevocable offer for sixty (60) days.
 - b. Profile of the audit firm.
 - c. Relevant government auditing experience.
 - d. At least five (5) references for which the firm has performed similar work.
 - e. Total staff available for this audit, their experience in governmental accounting and auditing, and the anticipated percent of work to be performed by the staff.
 - f. The experience of the audit partner, manager and supervisory personnel that will be involved with the audit.
 - g. A description of the audit approach and procedures the firm expects to follow.
 - h. A tentative schedule for performing key aspects of the audit and deliverable dates.
 - i. A fee schedule for the complete audit and any hourly rates to be billed by personnel for any additional work which may be requested by the Town.
 - j. A copy of the CPA licenses for those individuals involved with the audit and a copy of the firm's license.
 - k. Positive affirmation that all CPA's assigned to the engagement have properly maintained CPE in governmental accounting and auditing.
 - l. Positive affirmation that the firm is independent of the Town as defined by generally accepted auditing standards and Government Auditing Standards.
 - m. Positive affirmation that the proposer and the proposers firm have not been convicted of a public entity crime, nor appear on any convicted vendor list, nor any publicly disbarred vendors list.
 - n. Copy of the most recent external quality control review (peer review) report.
 - o. Circumstances and status of any disciplinary actions taken or pending against the firm, partners or employees.
 - p. A description of insurance coverages maintained by the firm along with a copy of the declarations pages.

All costs incurred to prepare the proposal is the responsibility of the proposer and will not be reimbursed by the Town. Submitted materials will not be returned to the respondent and are subject to Florida public records law. If you believe that your bid is exempt from disclosure under public records law, please state the grounds for your position in the transmittal letter. If a determination is made that it is not exempt, the proposal will be returned to you upon request and will be considered as having been withdrawn by you.

Evaluation Procedures

The Audit Committee established by the Town Council shall evaluate, rank and recommend to the Town Council a winning auditor. All interested parties are instructed and cautioned not to contact Town staff or Councilmember as attempts to lobby or persuade will result in disqualification. The Committee will select a finalist list of potential auditors and may conduct oral interviews with the top three auditors or firms before submitting a recommendation to the Town Council. Among the factors that will be considered by the Audit Committee and their total percentage of the Committee's scoring are as follows:

- Municipal audit experience [25%].
- Professional ability of personnel assigned to the audit [20%].
- Credibility and response of client references [10%].
- Cost of audit services [25%].
- Ability to provide the required services and within specified timeframes [20%].

Price will not be the sole or predominant factor to be considered when evaluating the proposals.

Information Provided by the Town

The Town will provide, at a minimum, the following information to assist the auditor in performing the annual audit:

- General Ledger/Trial Balance printout as of September 30 and any other time periods requested by auditor.
- Statements of Revenues & Expenditures, and Budget vs. Actual Revenues & Expenditures as of September 30 and any other time periods requested by auditor.
- Various schedules and worksheets designed to assist and provide backup information to the auditor.
- Electronic file containing end of year general ledger, revenue and expenditure balances for all accounts in the Town's accounting system.
- Electronic file containing year-to-date detail information for all general ledger, revenue and expenditure accounts in the Town's accounting system.
- Other information requested by the auditor and mutually agreed upon by the Town Clerk.

Request for Additional Information by the Town

The proposer shall furnish such additional information as the Town may reasonably require and reserves the right to make investigations of the qualifications of the proposer as it deems appropriate.

Request for Modification/Acceptance/Rejection of Proposal

The Town reserves the right to request that the proposer modify his proposal to more fully meet the needs of the Town and to negotiate modifications to proposals that it deems acceptable, reject any and all proposals, and to waive minor irregularities in proposals.

The Town retains the right to request additional information from proposers and failure to provide such requested information may result in rejection of a proposal.