

**TOWN OF WEATHERSFIELD, VERMONT**  
**REQUEST FOR PROPOSAL FOR AUDITING SERVICES**  
**FISCAL YEARS 2021 THROUGH 2025**

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The Town of Weathersfield, Vermont, invites qualified Certified Public Accountants, licensed to practice in the State of Vermont, to submit proposals to conduct annual audits of its financial accounts and records for the fiscal years ending June 30, 2021; June 30, 2022; June 30, 2023; June 30, 2024; and June 30, 2025. All proposals must conform to the specifications listed below.

(I) Information Provided to Proposer

(A) General Information:

The Town of Weathersfield has a population of two thousand, eight hundred and twenty-five (2,761) and total operating budgets of three million, eighty-two thousand, six hundred, seventy-eight dollars (\$3,002,744) for fiscal year 2021. These budgets are made up of revenues and expenditures for the Town's General Fund, Highway Fund, and Solid Waste Management Fund. The Town also has reserve funds of \$1,120,686, public funds of 2,014,220, and various other grants. The current workforce of the Town is approximately thirty-four (36) employees.

The Town's fiscal year begins on July 1, and ends on the following June 30. The most recent outside audit of the Town's finances was for the Fiscal Year ended June 30, 2020. A copy of the audit report is available on request.

(B) Description of Records:

The Town's books are kept on a modified accrual basis. Inter-fund transfers and cash reconciliations are completed by the Town.

(C) Nature of Service Required:

(1) Required services consist of an examination of the Town's financial position, results of operations, and changes in financial position for all activities [including Town Clerk, Delinquent Tax Collector, and Cemetery accounts and records] in accordance with generally accepted auditing standards. This will include those procedures which are necessary to express an opinion as to the fairness of representation of the financial statements in conformity with generally accepted accounting principles applied on a basis consistent with the preceding year.

(2) In addition to the financial audit, a compliance audit must be conducted in accordance with A.I.C.P.A. Standards.

(3) At the conclusion of the audit, a representative of the accounting firm may be expected to appear before the Town of Weathersfield's Select Board to discuss the findings resulting from the audit.

(D) Report Requirements:

1) The following reports are required at the completion of the audit:

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- (a) Combined financial statements of all funds presenting expenditures at the activity level;
  - (b) Separate statements for each fund of revenues, expenditures and changes in fund balances/retained earnings [by line item, budgeted and actual];
  - (c) Separate balance sheets for each fund;
  - (d) An auditor's opinion as to whether the general purpose financial statements fairly represent the financial position of the Town and the results of its financial operations in accordance with generally accepted accounting principles;
  - (e) An auditor's statement whether an internal control system exists to provide reasonable assurance that governmental funds are managed in compliance with applicable laws and regulations. Further, the auditor's report must identify the Town's significant internal accounting controls designed to provide for compliance. The auditor shall report the controls that were evaluated, the controls that were not evaluated, and any material weaknesses identified as a result of the evaluation.
- (4) The accounting firm will print, bind and submit fifteen (15) copies of the aforementioned report(s) to the Town Manager. The accounting firm must also submit a copy of aforementioned report(s) in electronic format in a form usable by the Town for publication in the Annual Town Report.
- (5) The accounting firm will hold an exit conference with the Municipal Manager, Executive Assistant to Finance, and Town Treasurer to review draft copies of the aforementioned reports before such reports are issued.
- (E) Timing Considerations:
- (1) One copy of the proposal in a sealed envelope marked "Annual Auditing Services Bid" will be accepted by:

**Brandon Gulnick**  
**Weathersfield Town Manager**  
**Post Office Box 550**  
**Ascutney, Vermont 05030**

until 12:30 P.M., on Friday, March 26, 2021. Proposals sent by mail should be sent certified mail, with return receipt requested. Hand-delivered proposals will be given a receipt upon delivery. This receipt shall be the sole evidence considered in determination of timely delivery.

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(2) The proposals will be publicly opened at 10:00 o'clock, A.M., on Thursday, April 1, 2021 at which time the name, total audit hours, and the total maximum fees to be charged will be announced and recorded. Firms are welcome to attend this virtual public bid opening. The Public Bid Opening will be held via ZOOM. To join any public meeting via phone, dial (929) 205-6099. When prompted, enter meeting ID 542-595-4364. You will not have a participant ID. Please press # when prompted to skip this section. The passcode for all meetings is 8021.

(3) The Select Board will award the contract within thirty (30) days of bid opening but may be subject to change in exigent circumstances.

(4) Audit fieldwork is to be scheduled and completed in one contiguous block of time to be mutually agreed on. All Town records will remain on the premises.

(5) The final audit report will be completed and submitted to the Town by November 15th of each year.

(F) Town Assistance Available to Auditor during the Audit:

The Town's assistance to the accounting firm will include:

- (1) Preparation of a budget basis trial balance;
- (2) Retrieval and filing appropriate records;
- (3) Photocopying of documents [limited to one (1) copy of each original];
- (4) Completion of confirmations;
- (5) Meetings and conferences as necessary;
- (6) Such additional assistance that may be appropriate and which does not interfere with the ongoing work of the Town offices.

(G) Payment:

Payment in full will be made upon completion of the audit, unless other arrangements have been made in advance.

(H) Other Proposal Information:

(1) The Town of Weathersfield reserves the right to accept or reject, in whole or in part, any and all proposals, or to award the contract in the best interests of the Town of Weathersfield.

(2) If it becomes necessary to revise any part of this Request for Proposal for Auditing Services or otherwise provide additional information, an addendum will be

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issued by the Town and furnished to all firms that have received copies of the original Request for Proposal.

- (3) All proposals become the property of the Town of Weathersfield.
- (4) The Town of Weathersfield is not liable for any costs incurred by the prospective auditors in replying to this Request for Proposal.
- (5) Audit fees for prior years are available on request.
- (6) This proposal shall be for Fiscal Years 2021, 2022, 2023, 2024, and 2025.
- (7) The Town of Weathersfield requires an engagement letter to be delivered within thirty (30) working days of the Town's acceptance of a proposal. The engagement letter shall include:
  - (a) Time for commencing the audit;
  - (b) A provision for financial penalties for failure to adhere to the time commitments without reasonable justification.
  - (c) A provision stating that there will be no assignment or subletting of the work to be performed without the prior written consent of the Town.
  - (d) Specific schedules and working papers to be prepared by Town staff in each department, along with the dates needed.
  - (e) A provision specifying that if, for any reason, a professional assigned to work on the audit proves to be incompatible with the staff at the Town offices, the Town may request that another person of equal qualifications be assigned.
  - (f) All specifications and services as provided for in the proposal and as agreed to in any negotiations between the parties and accepted by the Town of Weathersfield.
  - (g) The Town will be provided with copies of all work papers and schedules pertaining to the audit, including a summary of all audit adjustments.
  - (h) Any letters of representation to be signed by the Town Treasurer are to be included in the engagement letter.

**(II) INFORMATION TO BE REQUIRED FROM PROPOSER**

In order to simplify the evaluation process and obtain the maximum degree of comparison, the Town of Weathersfield is requiring prospective auditors to submit proposals in the format and manner prescribed by this section. Firms are cautioned that any deviation from this format may result in disqualification of their proposals. Submissions must be in two (2) separate envelopes clearly marked with the firm's name and following labels.

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Envelope No. 1:            Proposal for Services for Audit

(A)    Letter of Transmittal [limit to one (1) or two (2) pages]:

(1)    Briefly state the proposer's understanding of the work to be done and make a positive commitment to perform the work within the required time frame.

(2)    State the all-inclusive fee for which the work will be done for each fiscal year, and state that the offer is effective for at least sixty (60) days.

(3)    This letter should be signed by the individual authorized to negotiate for and contractually bind the firm.

(B)    Table of Contents:

Include a clear identification of the material by section and page number. Such sections will be those identified below.

(C)    Professional Experience:

(1)    Describe the local and/or regional office's audit experience with local government in the last five (5) years.

(2)    Identify the supervisors [e.g., partner, manager, auditor-in-charge] and the staff who are expected to work on the audit. Provide resumes [which may be included as appendices] showing relevant past experience, education, training, etc.

(3)    Describe the firm's participation, if any, in professionally-sponsored control review or comparable programs. Specifically identify firm's familiarity with the integrated software developed by the New England Municipal Resource Center.

(4)    List the names, addresses and telephone numbers of three (3) clients who may be contacted for references.

(D)    Proposer's Approach to the Audit:

(1)    State the proposer's understanding of the services to be performed and the work products to be provided as defined in Sections 1-C "Nature of Services Required" and 1-D "Report Requirements" of this Request for Proposal.

(2)    Submit a work plan to accomplish the scope of services [within the required time frame]. The work plan should include time estimates by staff level for each of the significant segments of the work and the staff assigned to each segment. Include a brief discussion of the audit procedures to be used in the audit process of each segment.

(E)    Bidding Contact Information Form [attached].

(F)    Certificate of Non-Collusion [attached].

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(G) Additional Information:

(1) Give any additional information, not specifically requested previously, considered necessary for fair evaluation of the proposal.

Envelope No. 2: Fees for Audit

(A) Compensation

The proposal shall state the number of estimated hours for each staff member assigned to the engagement at their hourly rates plus out-of-pocket expenses. The proposal shall also the total maximum fee to be charged, including out-of-pocket expenses, for each year.

(B) Cost Summary Sheet [attached].

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BIDDING FIRM OR PERSON(S) CONTACT INFORMATION

BUSINESS NAME: \_\_\_\_\_

NAME OF PRINCIPAL: \_\_\_\_\_

CONTACT PERSON: \_\_\_\_\_

MAILING ADDRESS: \_\_\_\_\_

TELEPHONE: \_\_\_\_\_

FACSIMILE: \_\_\_\_\_

E-MAIL: \_\_\_\_\_

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CERTIFICATE OF NON-COLLUSION

The undersigned hereby certified, under the pains and penalties of perjury, that this proposal has been made and submitted in good faith, and without collusion or fraud with any other person.

As used in this Certification, the word "person" shall mean any natural person, business, partnership, corporation, union, committee, club, or other organization, entity, or group of individuals.

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[Signature of person submitting proposal]

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[Name - Printed Clearly]

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[Name of Business]



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Cost Summary Sheet

[To Be Submitted in Separate Envelope]

BIDDER: \_\_\_\_\_

STREET ADDRESS: \_\_\_\_\_

CITY, STATE & ZIPCODE: \_\_\_\_\_

FISCAL YEAR 2021:      Hours \_\_\_\_\_

Fees \_\_\_\_\_

[Net to perform the audit as contained in the proposal documents]

FISCAL YEAR 2022:      Hours \_\_\_\_\_

Fees \_\_\_\_\_

[Net to perform the audit as contained in the proposal documents]

FISCAL YEAR 2023:      Hours \_\_\_\_\_

Fees \_\_\_\_\_

[Net to perform the audit as contained in the proposal documents]

FISCAL YEAR 2024:      Hours \_\_\_\_\_

Fees \_\_\_\_\_

[Net to perform the audit as contained in the proposal documents]

FISCAL YEAR 2025:      Hours \_\_\_\_\_

Fees \_\_\_\_\_

[Net to perform the audit as contained in the proposal documents]

SIGNATURE OF BIDDER: \_\_\_\_\_

TITLE: \_\_\_\_\_

DATE: \_\_\_\_\_