

REQUEST FOR PROPOSALS

CITY OF CASPIAN

ANNUAL AUDIT FOR FISCAL YEAR ENDING JUNE 30, 2019, JUNE 30, 2020, & JUNE 30, 2021

The City of Caspian will accept requests for proposals for auditing services for the above-mentioned three year period.

The proposal shall include the cost of ten (10) copies of the audit for each year in a brief cover, adjusting entries and opening balances for the City's next fiscal year. The proposal shall also include a Management Letter with recommendations for improved internal controls or operating practices, along with completing the Management's Discussion and Analysis report.

The audits shall be in compliance with the Uniform Reporting Format as determined by the State of Michigan and shall meet all requirements of the Single Audit Act for federal programs. The audits shall also comply with the standards set forth by the Governmental Accounting Standards Board (GASB).

Within the scope of the proposal, the accounts listed below are to be audited. Preparation of state forms F-65 and Act 51 (ADARS) are not needed. Filing of the audit with the appropriate county, state and federal agencies will be done by the auditing firm that is awarded the contract. The funds of the City of Caspian include:

- #101 General Fund
- #202 Major Street Fund
- #203 Local Street Fund
- #251 Downtown Development Auth.
- #591 Water Utility Fund
- #592 Sewer Utility Fund
- #703 Tax Roll

The following shall also be included with the proposal:

1. A list of Michigan municipalities that you, or your firm, have audited during the past three (3) years.
2. A list of the people who will perform the audit and the years of experience of each individual in governmental auditing.

3. Name of the person who will be in charge of our City audit.
4. Firm must submit a copy of their most recent peer review report.
5. A standard form professional services contract.

The audit report shall be completed by a qualified firm, or person, as set forth in the State of Michigan General Uniform Accounting Act. The audit report shall be delivered no later than October 31st of each fiscal year ended. Failure to deliver the audit report by October 31st may result in a penalty of 5% per week until the report is delivered. The penalty may be waived by mutual agreement of the City and the auditor if the delay is through no fault of the auditor.

The auditing firm shall be aware that assistance by City personnel will be extremely limited due to limited staff. The City will cooperate in providing necessary information to a reasonable degree, however, auditors are expected to perform all of the required field work with as little employee interruption as possible.

It is the responsibility of each auditing firm to familiarize themselves with the scope of work prior to submitting a proposal. If further information is required, please contact John W. Stokoski Caspian City Manager at (906) 265-2514.

RFP=s must be received in our office by 12:00 pm noon on Monday, May 6, 2019. Awarding of the three year contract for annual auditing services will be at the regular City Council meeting on Wednesday, May 6, 2019.

The City of Caspian is a small community of just over 900 residents. Caspian is located in Iron County in Michigan=s Upper Peninsula and has 5 full time employees. Caspian has an annual budget of approximately \$1.3 million.

Firm Name _____

Address _____

Phone _____

Today=s Date _____

By _____

Title _____

<u>Activity</u>	<u>FYE 6/30/19</u>	<u>FYE 6/30/20</u>	<u>FYE 6/30/21</u>
Annual Financial Report	_____	_____	_____
Single Audit Report (if required)	_____	_____	_____
Consulting Fees (if required)	_____	_____	_____
Total Annual Services	_____	_____	_____