



City of Ketchum

REQUEST FOR PROPOSAL (RFP) AUDITING SERVICES

**DEADLINE FOR RECEIVING PROPOSAL
SEPTEMBER 10, 2023 at 2:00 PM MT**

**CITY OF KETCHUM CONTACT PERSON
Shellie Gallagher, City Treasurer
sgallagher@ketchumidaho.org**

I. INVITATION TO SUBMIT PROPOSALS

Date of Request: Wednesday, August 16, 2023

Due Date for Proposals: September 10, 2023 at 2:00 pm mountain time

The City of Ketchum (City) is seeking proposals for auditing services.

Copies of the RFP in PDF format may be obtained online at www.ketchumidaho.org or by submitting an email request to the following:

EMAIL: finance@ketchumidaho.org

SUBJECT: AUDITING SERVICES RFP

All questions regarding this project prior to opening of proposals shall be directed to Shellie Gallagher at sgallagher@ketchumidaho.org.

The City reserves the right to reject any and all proposals or any part thereof, to waive any formalities or informalities and further, to award the services to the most responsive and responsible Proposer, according to the City's evaluation and as deemed to be in the best interest of the City. The City may opt to conduct interviews at its own discretion following the proposal deadline.

II. PROJECT DESCRIPTION

The City of Ketchum (City) invites qualified public accounting firms to submit a proposal to provide financial audit services for the City's annual audit for the fiscal year ending September 30, 2023. The City's enacted budget with amendments for this year was approximately \$45.5 million across 13 funds, including a \$14.1 million general fund as well as separate water and wastewater funds in the amount of \$14.5 million.

The City expects the successful firm to conduct a full and complete financial audit with accompanying notes for the fiscal year, as required by Idaho Code §67-450B (minimum requirement). Also, such audit shall be conducted in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

The City of Ketchum intends to award a one-year contract as a result of this RFP. Additional optional terms of one-year may be included in any contract arising from this RFP.

III. PRELIMINARY PROJECT SCHEDULE

As a guideline, the city anticipates the following schedule:

Milestone	Date
Posting on City of Ketchum's Website	8-16-2023
Proposal Opening	9-10-2023

Contract Award by Council	9-15-2023
Work Start	10-15-2023
Work Completion	11-30-2023

IV. SCOPE OF SERVICES

The successful firm will perform the audit as an expression of opinions as to whether the City's financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information when considered in relation to the financial statements as a whole.

The audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the City and other procedures considered necessary to enable expression of such opinions.

The firm will produce a written report upon completion of the audit of the City's financial statements. The firm will also provide a report on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

The successful firm will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government.

The firm will inform the appropriate level of management of any material errors, any fraudulent financial reporting, or misappropriation of assets that come to attention. The firm will also inform the appropriate level of management of any violations of laws or governmental regulations that come to attention, and of any material abuse that comes to attention.

The firm's audit procedures will include tests of documentary evidence supporting the transactions recorded in the accounts and may include tests of the physical existence of inventories and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions.

V. PROPOSAL FORMAT

Proposals shall be organized and contain the following information.

- Company information
 - Provide a summary of company.
 - Provide resume of project lead
 - Include Idaho License Information
- Description of experience with financial audit concepts
- Description of experience in similar projects
- Examples of Work and References (minimum of 3)
- Price Proposal

VI. PROPOSAL SUBMITTAL INSTRUCTIONS

Sealed proposals and marked City of Ketchum – AUDITING SERVICES RFP shall be submitted via email or received at either of the following locations: finance@ketchumidaho.org

Mailing Address:

City of Ketchum
PO Box 2315
Ketchum, Idaho, 83340

Delivery Address:

191 5th Street W
Ketchum, Idaho, 83340

Requests for information and/or clarification may be directed by email only to finance@ketchumidaho.org

The city will respond to any questions of a substantive nature via an addendum to this RFP. All addenda will be posted to the City's website and distributed to known holders of the RFP.