



Request for Proposals
Village Auditor

Proposal Due Date: Friday, September 25, 2020

The Village of Fontana-on-Geneva Lake is requesting proposals from qualified firms of certified public accountants to audit its financial statements for the fiscal year ending December 31, 2020. These audits are to be performed in accordance with generally accepted auditing standards. Proposals are due to the Village Administrator no later than 4:00 pm on Friday, September 25, 2020.

There is no expressed or implied obligation for the Village of Fontana-on-Geneva Lake to reimburse responding firms for any expenses incurred in preparing proposals in response to this request.

Proposals may be mailed, faxed, e-mailed, or hand-delivered to the Village of Fontana-on-Geneva Lake Administrator:

Village of Fontana-on-Geneva Lake
Theresa Loomer
175 Valley View Dr
PO Box 200
Fontana WI 53125
Email: administrator@villageoffontana.com
Fax: 262-275-8088

In the event you are mailing or hand-delivering, please provide twelve (12) copies.

During the evaluation process, The Village of Fontana-on-Geneva Lake reserves the right to reject any or all proposals, waive technicalities or irregularities, and to accept any proposal if such action is believed to be in the best interest of the Village. The Village of Fontana-on-Geneva Lake also reserves the right to request additional information or clarifications from proposers, or to allow corrections of errors or omissions. At the discretion of the Finance Committee, firms submitting proposals may be requested to make oral presentations as part of the evaluation process.

The Village of Fontana-on-Geneva Lake reserves the right to retain all proposals submitted and to use any ideas in a proposal regardless of whether that proposal is selected. Submission of a proposal indicates acceptance by the firm of the conditions contained in this request for proposals, unless clearly and specifically noted in the proposal submitted and confirmed in the contract between the Village of Fontana-on-Geneva Lake and the firm selected.

RFP Overview

For additional information about the Village of Fontana, visit www.villageoffontana.com

The Village of Fontana-on-Geneva Lake is located on the western edge of Geneva Lake in Walworth County. With a year-round population of about 1,800 residents, Fontana offers the peace and serenity of small town life, but with easy accessibility from the Milwaukee, Chicago, and Rockford areas, it is a week-end destination for another 5,000 to 8,000 property owners and guests at any given time. Geneva Lake and the surrounding area offers a wide variety of services and recreational opportunities.

Scope of Work

The Village of Fontana-on-Geneva Lake 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 also 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.

Standards

To meet the requirements of this request for proposals, the audit shall be performed in accordance with generally accepted auditing standards as set forth by the American Institute of Certified Public Accountants.

Following the completion of the fiscal year's financial statement audit, the auditor shall issue a report on the fair presentation of the financial statements in conformity with generally accepted accounting principles. If applicable, a report on compliance and internal control over financial reporting based on an audit of the financial statements will also be issued.

The auditor shall communicate in a letter to management any reportable conditions found during the audit. A reportable condition shall be defined as a significant deficiency in the design or operation of the internal control structure, which could adversely affect the organization's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements.

Auditors shall be required to make an immediate, written report of all irregularities and illegal acts.

Auditors shall assure themselves that the Village of Fontana Board of Trustees are informed of each of the following:

1. The auditor's responsibility under generally accepted auditing standards
2. Significant accounting policies
3. Management judgments and accounting estimates
4. Significant audit adjustments
5. Other information in documents containing audited financial statements
6. Disagreements with management
7. Management consultation with other accountants
8. Major issues discussed with management prior to retention
9. Difficulties encountered in performing the audit

Special Services and Considerations

The Village of Fontana-on-Geneva Lake requests that the Auditing Firm prepare the Village's annual Public Service Commission report and line item the cost of preparing the report in the proposal.

The Village of Fontana-on-Geneva Lake requests that the Auditing Firm prepare the Village's Financial Form C and line item the cost of preparing the report in the proposal.

The Village of Fontana-on-Geneva Lake also requests that the Auditing Firm prepare a line item for the cost of conducting individual room tax audits on our taxpayers.

The Village of Fontana-on-Geneva Lake finally requests that the Auditing Firm figure into the price the necessary requirements for GASB 34.

Paper Retention

All working papers and reports must be retained, at the auditor's expense, for a minimum of five (5) years, unless the firm is notified in writing by the Village of Fontana-on-Geneva Lake of the need to extend the retention period. The Auditing Firm will be required to make working papers available, upon request, to the Village of Fontana-on-Geneva Lake.

Contract Term and Subcontracting

A three-year contract is contemplated, subject to an annual review, the satisfactory negotiation of terms (including a price acceptable to both the Village of Fontana-on-Geneva Lake and the selected firm), the concurrence of the Village Board of Trustees and the annual availability of an appropriation.

If firms are considering subcontracting portions of the engagement to other firms the name of the proposed firms, must be clearly identified in the proposal. Following the award of the audit contract, no additional subcontracting will be allowed without the express prior written consent of the Village of Fontana.

Fund Structure

The Village of Fontana uses the following fund types and account groups in its financial reporting:

<u>Fund Type</u>	<u>Funds Involved</u>
General Fund	1
Special Revenue Fund	1
Debt Service Fund	3
Capital Projects	2
Enterprise	2
Agency	8
General Long Term	1
General Fixed Assets	1

Budgeting & Aid

The Village does receive Federal and State assistance and prepares its budget on a basis consistent with generally accepted accounting principles.

Computerized Programs

The Village of Fontana-on-Geneva Lake completes payroll, accounts payable, accounts receivable, tax collection, and utility billing as in-house functions. The Village utilizes the government software package from Incode and works with a networked system.

Insurance

Bidder shall maintain full insurance coverage to protect and hold harmless the Village of Fontana. An insurance certificate from the carrier attesting to coverage and naming the Village of Fontana as third-party insured shall be provided to the Village prior to commencement of work. Coverage must include Worker's Compensation and General Liability. Bidder agrees to carry proper and sufficient insurance to cover loss of records withdrawn from the Village of Fontana by the bidder for its use as well as records created under this agreement.

Timeframe

The following is a list of key dates up to and including the date proposals are due to be submitted:

RFP Issued:	Friday, August 28, 2020
Due Date for Proposals:	Friday, September 25, 2020
Selected Firm Notified:	Tuesday, December 8, 2020
Contract Date:	January 1, 2021

The Village of Fontana will have all records for audit and all management personnel available to meet with the firm's personnel as of January 15th and a similar time schedule for all future fiscal year audits.

The Auditing Firm shall have the field work completed no later than February 15th and all audit adjustments completed no later than March 15th and a similar time schedule for all future fiscal year audits.

The final audit report shall be prepared and ready for presentation no later than the regular May board meeting.

Response

Firm Experience and Reference List:

- Provide a narrative description of the firm
- Describe the general experience of the firm
- Statement of affirmation that staffing is licensed in Wisconsin
- Identify other Municipal Clients

Proposed Fee Structure

References

Evaluation and Selection

Evaluation Process

The Village reserves the right to award the contract to the proposal that best meets the needs and interest of the Village. The following steps are anticipated:

- Receipt and review RFP
- Initial reference and information review
- Finance Committee recommendations to Village Board
- Village Board confirmation