



**PLUMSTEAD TOWNSHIP
5186 STUMP ROAD
PO BOX 387
PLUMSTEADVILLE, PA 18949
(215) 766-8914**

**REQUEST FOR PROPOSALS
PROFESSIONAL AUDITING SERVICES**

FOR YEARS FISCAL YEAR ENDING DECEMBER 31, 2018, 2019, 2020

Proposals for the Township's annual financial audit will be accepted via mail or hand-delivery at the Plumstead Township Building, 5186 Stump Road, PO Box 387, Plumsteadville, PA 18949 until 4:00 PM Friday, August 24, 2018.

The Township reserves the right to reject any or all proposals or any part of such proposals.

Carolyn McCreary
Township Manager

**REQUEST FOR PROPOSAL
PROFESSIONAL AUDITING SERVICES
FOR YEARS FISCAL YEAR ENDING DECEMBER 31, 2018, 2019 AND 2020**

Plumstead Township (hereinafter called the "Township") is a Township of the second class comprising of approximately 14,000 residents, located in Bucks County, Pennsylvania, hereby invites independent certified public accountants to submit proposals for the performance of an audit of its financial accounts and records for a period of one, two, or three years beginning with fiscal year ending December 31, 2018 through December 31, 2020, for the purpose of rendering an auditor's opinion regarding the fairness of applicable legal provisions in accordance with generally accepted auditing standards (GAAS). The most recent available audit of the Township was performed for the fiscal period January 1, 2017 to December 31, 2017. A copy of the Township's 2017 Audit is available on the Township's website (www.plumstead.org) under the *Finance* Department.

DESCRIPTION OF ACCOUNTING SYSTEM

The Township maintains all records on the appropriate basis; modified accrual or full accrual.

SCOPE OF AUDIT

1. Funds to be Audited:

- 01 General Fund
- 02 Local Service Fund
- 03 Emergency Service Fund
- 04 Park and Recreation Fund
- 06 Water Fund
- 10 Open Space Fund
- 11 Debt Service Fund
- 30 Capital Reserve Fund
- 35 State Liquid Fuels Fund
- 80 Developers Escrow Fund
- 91 Zoning Hearing Board Escrow
- 92 Professional Escrow Fund
- 93 Construction Escrow Fund
- 94 Community Care Fund

2. Component Units to be Audited: N/A

3. Audit Standard: The audit shall be performed in accordance with generally accepted auditing standards (GAAS). If applicable, single audit work will be performed in accordance with generally accepted audit standards and must meet all federal audit requirements. The

Township seeks to comply with Generally Accepted Accounting Principals (GAAP), as presented by the Government Accounting Standards Board.

4. Reporting: The auditor will submit an opinion on the fair presentation of all Township Financial Statements. The Auditor will issue general purpose financial statements with accompanying schedules and notes. The auditor will prepare and submit Pennsylvania DCED Annual Audit and Financial Report in accordance with applicable deadlines. A draft will be reviewed by the Township Manger prior to issuance.
5. Management Letter: The Township expects the auditor to make necessary recommendations for the improvement of internal controls or other management issues to maximize the Township's ability to record and process and report financial data consistent with the assertions of management in the financial statements. A draft management letter shall be reviewed by the Township Manager prior to issuance of the letter.
6. GASB: The auditor is able to provide comprehensive financial statements in compliance with GASB 34 and most recent GASB Statements.

SINGLE AUDIT

Currently, the Township does not expect to meet the threshold for the Single Audit. Any future determination as to whether or not to perform a Single Audit will be made in consultation with the audit firm. If a Single Audit is needed, fees for this service will be negotiated at that time.

PROPOSAL REQUIREMENTS

1. Qualifications: The Township requires a description of qualifications of the firm and its ability perform the scope of the audit. This description shall include a resume of the firm's governmental experience and reference list of applicable clients.
2. Personnel Qualifications: The auditor will provide detailed resumes of partners, managers and supervisory personnel who will be assigned to the audit.
3. Technical Approach: A description of audit procedures and methodology along with a tentative schedule for performing key phases of the audit.
4. GASB: A description of the firm's knowledge and training of GASB Statements shall be included in the proposals.
5. Fees: Provide the maximum fees to be charged for the audit described for each of the three years referenced. The price quoted shall include all fees, expenses, and costs and shall remain firm. Should the auditor encounter circumstances requiring an increase in the scope of the audit, or in the extent of detailed investigation, written notice to that effect will be given to the Township Manager and this contract will be modified by mutual agreement as to additional work and compensation.

WORK PAPER RETENTION

The Township requires that the firm selected agrees to maintain audit work papers for a period of three (3) years after the audit is completed. Work papers must be made available to the Township upon request within five (5) working days of such a request.

EVALUATION OF PROPOSALS

Proposals will be evaluated for professional qualifications including, but not limited to, the understanding of the work to be performed, responsiveness to the RFP, technical experience and staff qualifications. Cost will be evaluated after professional qualifications have been examined.

CONTACT INFORMATION

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