

REQUEST FOR PROPOSAL AUDITING SERVICES

New Hope Borough is seeking proposals from CPA firms to provide annual audit services. The deadline for proposal submissions is October 27. A description of the Borough, services needed and other pertinent information follows.

The Borough of New Hope has approximately 2,500 residents, located in Bucks County, Pennsylvania. Annual general fund operating revenues are just under \$4 million. Financial statements are prepared on the modified accrual basis of accounting. The Borough employs about 20 full time employees. The fiscal year coincides with the calendar year.

Funds to be Audited

General Fund
Street Lighting Tax Fund
Fire Protection Tax Fund
Ambulance and Rescue Fund
Library Fund
Debt Service Fund
Highway Aid (Liquid Fuels) Fund
Police Pension Fund
Non-Uniformed Pension Fund
50+ Escrow Accounts (PLGIT)

Services to Be Performed

Proposals are expected to cover the following services:

1. Prepare financial statement based on Borough figures.
2. Conduct annual audit and prepare management letter, if necessary.
3. Prepare and submit DCED Report.

Contact Information

For additional information in preparing the RFP, contact:

Cathryn C. Thomas Manager (215) 862-3347

Response to Request for Proposal

Proposals shall include the following information:

1. Details of experience working with other municipalities and a list of those municipalities.
2. Names and contact information for at least three municipalities for reference purposes.
3. Identify the partner, manager and in-charge accountant who will be assigned to New Hope Borough and provide biographies. Indicate any complaints against them that have been levied by the state board of accountancy or other regulatory authority, if any. Indicate any corrective actions that have been taken by the firm with respect to these people.

4. Describe how your firm will approach the audit of the Borough. Discuss the communication process used by the firm to discuss issues with the Manager and Borough Council.
5. Fee proposal for the 2017 audit, with a commitment not to increase more than 10% per year for two subsequent years unless agreed to by the Borough.
6. Describe how and why your firm is different from other firms being considered, and why selection of your firm would be optimal for New Hope Borough.
7. Include a copy of your firm's most recent peer review report, the related letter of comments, and the firm's response to the letter of comments.

Evaluation of Proposals

New Hope Borough will evaluate proposals on a qualitative basis. This includes review of the firm's peer review report and related materials, interviews with senior engagement personnel to be assigned to the Borough, results of discussions with other clients and the firm's completeness and timeliness in its response to this RFP.

Proposals should be submitted electronically to cathie@newhopeborough.org.

New Hope Borough reserves the right to reject any or all proposals. An electronic copy of the 2016 DCED Audit is provided with this Request for Proposal.