

VILLAGE OF CAMBRIDGE, WI

FOR YEARS ENDING DECEMBER 31 2022, 2023, AND 2024

The Village of Cambridge, Wisconsin, invites qualified independent accountants, licensed to practice in the State of Wisconsin, to submit proposals to conduct an audit of its accounts and records in accordance with the specifications listed below.

BACKGROUND

The Village of Cambridge has a January 1, 2022 State estimated population of 1,616 and a budget for 2022 of approximately \$1.4 million for general Village funds. Other Village funds include the Library, Capital, Economic Development, Refuse and Recycling, Water, Sewer, Stormwater, and Cambridge/Oakland Cable TV. The current work force of the Village of Cambridge is approximately 7 full time and 2 part time employees. In addition, the Library, Courts, Cable have a total of 1 full time and numerous part time employees. The Village currently utilizes Workhorse financial software for all accounting.

The most recent audit of the Village was performed in 2022 for the period ending December 31, 2021 by Hawkins Ash.

SCOPE OF WORK

- The audit will be in accordance with generally accepted auditing standards as set forth by the Governmental Accounting Standards Board, the American Institute of Certified Public Accountants and the State of Wisconsin single audit guidelines.
- 2. The audit shall include an audit of the Village's financial statements. The funds to be included in the audit are as listed below:
 - a. General
 - b. Debt Service
 - c. TIF Funds (TIF No. 2-4)
 - d. Capital Projects

- e. Refuse and Recycling
- f. Water
- g. Sewer
- h. Stormwater
- Cambridge/Oakland Cable TV
- j. Library
- k. Library Building
- 3. At the conclusion of the audit a representative of the accounting firm will be expected to meet with Village Officials for a more detailed report and attend a Board meeting and present a brief report to the Village Board to discuss the findings resulting from the audit.
- 4. Offer a total of twelve (12) hours per year assistance through consultation at any time during the year at no additional charge and include this service in the annual lump sum contract amount.
- 5. Audit is to include tests of the accounting records of the Village and other procedures necessary to express an opinion that the financial statements are fairly presented in conformity with generally accepted accounting principles. A report on the Village's compliance with law and regulations and its internal accounting controls as required for the Single Audit. If the opinion is other than unqualified, to fully discuss the reasons with the Village in advance.
- 6. Prepare the financial statements and the State Financial Report Form Report for Municipalities. Some Audit Entries and Entries made to reclassify the activity posted in the designated equity accounts for the statement of revenues, expenditures and changes in fund balance will likely be needed.
- 7. Procedures to include tests of documentary evidence supporting the transaction recorded in the accounts and may include tests of the physical existence of inventories and direct confirmations of receivables and certain other assets and liabilities by correspondence with selected individuals, creditors, and banks. Request of written representation from the Village's attorney may also be necessary.
- 8. To use judgment about the number of transactions to be examined and the areas to be tested including tests of transactions related to Federal and State assistance programs for compliance with applicable laws and regulations. To advise the Village of any material errors, irregularities or illegal acts, fraud or defalcations, that may exist and which comes to the auditors' attention.
- 9. Preparation of Management Discussion and Analysis (MDA).

- 10. The audit will be for a term of 3 years. (For Years Ending December 31, 2022, 2023 and 2024). In your proposal please provide a breakdown in price for each year's audit for the (a) Water, Sewer, and Stormwater, (b) Library and Library Building, (c) All Other Village Funds (including General), (d) Cost to file annual Financial Report to Department of Revenue, (e) Single Audit, (f) yearly cost for preparing and filing the PSC report, and (g) optional hourly cost for support services throughout the year (beyond the 12 hours included in the contract). Price should include total cost to the Village including travel, audit adjustments, etc.
- 11. Progress billings may be issued as the audit work is in process. Final payment will be made after the work is completed and the report(s) have been presented and accepted by the governing body.
- 12. For any additional charges over the contract, billing will include a breakdown who worked on what, for how many hours and their hourly rate.
- 13. The Village will provide the auditor with the physical facilities needed to perform the audit, access to telephone, copying facilities, internet service and faxes.
- 14. All working papers and reports must be retained, at the auditor's expense, for a minimum of seven (7) years unless the firm is notified in writing by the Village of Cambridge of the need to extend the retention period. The auditor will be required to make working papers available, upon request, to the Village. In addition, the firm shall respond to the reasonable inquiries of successor auditors and allow successor auditors to review working papers relating to matters of continuing accounting significance.

AUDIT TIMELINE

1. The audits are to be completed by June 30 of each year. Filing and/or completion dates of the various reports are as follows:

a.	Auditor Adjusting Entries	As soon as available
b.	Public Service Commission (PSC) Report	April 1
c.	State Financial Report Form	May 15
d.	Annual Financial Report for Municipalitie	es May 15
e.	Financial Statements	June 15
f.	Report on Internal Control	June 15
g.	Management Letter	June 15
h.	Single Audit Reports	June 30

2. A formal presentation of the audit is to be made to Village Officials and the Village Board in June or July of each year.

3. Procedures related to the Water and Sewer Utility is to be completed by March 1.

PROPOSAL DUE DATE

1. Proposals are due by 2:00 P.M. on Wednesday, August 17 2022, to the Village Administrator. Anticipated Board review and awarding of the Audit services on Tuesday, August 23, 2022.

a. Mail:

Attn: Village Administrator – Auditing Services RFP Cambridge Village Hall PO Box 99

Cambridge, WI 53523

b. Delivered in person:

Attn: Village Administrator – Auditing Services RFP Cambridge Village Hall 200 Spring Street Cambridge, WI 53523

- 2. Proposals shall include resumes and work experience of the auditors that will be assigned to the Village of Cambridge audit.
- 3. Proposals shall include up to five (5) municipal references of similar size and complexity to the Village of Cambridge including names and contact information.
- 4. All proposals must be signed by a representative or official authorized to represent and bind the firm to the proposal.
- 5. The Village reserves the right to negotiate the final terms of the agreement.
- 6. All preparation costs shall be assumed by the organization submitting the proposal.
- 7. The Village of Cambridge reserves the right to accept or reject any or all proposals for this service.

SELECTION CRITERIA

In evaluating proposals cost will be an important factor but will not be the sole deciding criteria. The following criteria will be considered, in the proposal review process, in no particular order:

- a. Proposal Format
- b. Qualifications of Work Team
- c. Firm Resources
- d. References
- e. Price

Proposals submitted will be evaluated by the Village Board and the Village Administrator/Clerk/Deputy Treasurer and the contract will be awarded by the Village Board. During the evaluation process, the Village Board reserves the right, where it may serve the Village of Cambridge's best interest, to request additional information or clarification from proposers, or to allow corrections of errors or omissions. At the discretion of the Village Board, firms submitting proposals may be requested to make oral presentations as part of the evaluation process.

Questions concerning the RFP Document and/or Village Financial Systems should be directed to Lisa Moen, Village Administrator/Clerk/Deputy Treasurer at 608-423-3712 or Imoen@ci.cambridge.wi.us