



Ludlow, Vermont

A Better Place To Live, Work & Play

REQUEST FOR PROPOSAL

Audit Services

TOWN & VILLAGE OF LUDLOW, VERMONT

March 13, 2024

The Town of Ludlow and the Village of Ludlow are seeking proposals for an Annual Audit of their financial statements for each of the periods ending on June 30, 2024, June 30, 2025 and June 30, 2026 (3-year proposals).

This RFP shall include two separate audits with two separate proposals. A quote for a Single Audit will also be needed for the Town of Ludlow and the Village of Ludlow:

- Town of Ludlow – Regular Audit
- Town of Ludlow – Possible Single Audit

- Village of Ludlow – Regular Audit
- Village of Ludlow – Possible Single Audit

Audit proposals shall include the following information and be delivered to the Ludlow Municipal Office by 10:00 a.m. on April 24, 2024 for consideration. Bids will be opened at 10:00 a.m. on April 24, 2024 in the Howard J. Barton Conference Room at the Town Hall. The Select Board may award the bid at their May 6, 2024 meeting.

A. SCOPE OF SERVICES. The examination will be made in accordance with generally accepted auditing standards and will include those procedures considered necessary to express an opinion as to the fairness of presentation of the financial statements of the Town & Village of Ludlow, Vermont. The audits should ensure compliance with GASB-34 reporting standards as well as meet the provisions of the Single Audit Act if necessary.

In determining the extent of test procedures, full consideration will be given to the apparent effectiveness of the system of internal accounting control and internal check. The feasibility of recommendations for improvements in the internal accounting system will be discussed during the course of fieldwork. A formal Management Letter will be submitted outlining recommendations to the Town & Village of Ludlow.

- B. QUALIFICATIONS AND STAFFING.** The proposal shall contain a brief description of the firm's structure and experience in related audits. In addition, a description of each staff member assigned to the engagement including the supervising partner should be attached. A copy of the firm's latest quality review report shall be submitted with the proposal.
- C. COMPENSATION.** The proposal shall state the number of estimated hours for each staff member including the supervising partner assigned to the engagement extended at their hourly rates plus out-of-pocket expenses. The proposal shall also contain the total maximum fee to be charged, including out-of-pocket expenses.
- D. GENERAL REQUIREMENTS.** The proposal shall state the date the audit would start and the date of delivery (no later than December 1st of each audit year) of the final reports. Fifteen (15) copies of the audit report will be delivered to the Town & Village of Ludlow.

The proposals shall state that the auditor will retain the audit work papers for a period of not less than three years and that the work papers will be made available upon authorization from an official of the Town & Village of Ludlow, Vermont.

For further information, please contact Ulla Cook, Town & Village of Ludlow Clerk & Treasurer by calling (802)228-3232 or email treasure@ludlow.vt.us.

We look forward to your proposal.

Sincerely,

Brendan McNamara
Ludlow Municipal Manager

Please mail or deliver two separate bid proposals **no later** than **Wednesday, April 24, 2024** to:

Town & Village of Ludlow
PO Box 359 (U.S. Postal)
37 Depot Street (FedEx or UPS)
Ludlow, VT 05149

Or

Email two separate bid proposals to Brendan McNamara, Municipal Manager **no later** than **Wednesday, April 24, 2024** to tmanager@tds.net

