



# TOWN OF BOONSBORO

21 NORTH MAIN STREET ♦ BOONSBORO, MARYLAND 21713

WWW.TOWN.BOONSBORO.MD.US ♦ 301-432-5141

## **REQUEST FOR PROPOSALS ACCOUNTING SERVICES**

The Town of Boonsboro is accepting proposals from Certified Public Accounting (CPA) firms with experience in municipal accounting. Contract period is not to exceed two (2) years, which will consist of one (1) base year and one (1) option. Sealed bid proposals will be accepted at the Town Hall at 21 N. Main Street Boonsboro, MD 21713 until March 1, 2022 at 4:00 PM. All bids must be marked "Sealed Bids for Accounting Services." The Town reserves the right to waive any technicalities, to reject any and/or all bids, and the right to terminate these contracts.

The Town collects taxpayer and ratepayer revenues, as well as being the recipient of local, State, and Federal grants. Three (3) funds, one (1) governmental and two (2) proprietary, manage and document these monies. Respectively, the General Fund is the general operating fund of the Town, and the Water & Sewer Utility Funds account for all business-like activities.

### Services to be Performed

1. Compile, from information provided by the Town staff through the Town's accounting software and supporting documents, monthly financial statements by the 15<sup>th</sup> of each month.
2. Detect and disclose any errors, irregularities or illegal acts, including but not limited to, fraud, embezzlement and defalcations.
3. Preparation of bank reconciliations.
4. Preparation of recurring monthly adjusting entries including but not limited to depreciation expense and market value adjustments for the investment accounts.
5. Review of account postings for cash receipts and disbursements for appropriateness and prepare journal entries adjusting same as required.
6. Reconcile investment statements and assist the auditor with the annual audit by providing accounting information needed to complete the audit.
7. Quarterly field visits to the TOB to review financials transactions and verify accounting and fiscal practices.
8. Generally-assist the administration of TOB in matters involving bookkeeping and accounting.
9. Available to attend any meetings at which financial statements are being presented and discussed with third parties.
10. Track restricted grant and tax revenues.
11. Prepare accrual entries.
12. Prepare State and Federal financial reporting documents, as needed.

### Information to Include in your Proposal

1. Detail your firm's experience in providing accounting service for municipalities and provide three (3) references which have knowledge of your municipal services.
2. Discuss your firm's staffing, including education, certifications, experience and turnover rate within the last three years.
3. Identify the in-charge accountant or manager who will be assigned to the TOB account.

4. Provide your fee proposal including the individual billing rates of any staff who may be assigned to the Town account. While alternative pricing structures will be considered, the TOB strongly prefers a fixed-fee price-per-month for services.
5. Provide the names and contact information for other similarly sized clients of the firm.
6. Describe any instance in which your firm has lost a client due to an unresolved accounting matter within the last five years. Describe the process of attempting to resolve the issue.

#### Evaluation of Proposals

All proposals will be evaluated based on experience and capabilities, references from other clients, qualifications of key personnel, management philosophy and plan and proposed pricing.

No person/firm shall be excluded from participation in, denied any benefits, or otherwise discriminated against in connection with the award of any contract based on race, religious creed, color, national origin, ancestry, physical disability, sex, age, ethnicity, or any other basis prohibited by law.

In order to assist in deciding whether you wish to submit a proposal, please request a copy of the Town's Fiscal Year 2022 Audited Financial Statements via email from Paul Mantello, Town Manager:

[townmanager@townofboonsboro.com](mailto:townmanager@townofboonsboro.com).