

SWARTHMORE BOROUGH

Delaware County

Pennsylvania



REQUEST FOR PROPOSALS

FOR AUDIT SERVICES

Due October 2, 2023 at 8:00AM



ADMINISTRATIVE OFFICE
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Swarthmore, Pennsylvania 19081
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REQUEST FOR PROPOSAL: AUDITING SERVICES

GENERAL INFORMATION & SUMMARY

Contact Person: William E. Webb
Borough Manager
610-543-4599x3
wwebb@swarthmorepa.org

Purpose of Request: Swarthmore Borough is requesting proposals from qualified individuals and firms to provide Auditing/Consulting services of a specialized nature to the Borough. Proposals will be evaluated in accordance with the criteria set for in this RFP. Any questions regarding the content of this RFP may be sent to William Webb, Borough Manager, at the above contact information. Proposals must be submitted by October 2, 2023 at 8:00 AM.

Period of Contract: The proposals will be evaluated on services that extend for the fiscal years ending December 31, 2023 through December 31, 2025 provided the Borough shall have the right to terminate early if not satisfied with performance.

Swarthmore Borough: The Borough is a residential community, established in 1893, approximately 1.38 square miles with a population of 6,194 residents. The governing body consists of a seven-member Council and a Mayor. The Borough employs 17 full-time (including 10 police officers), 4 part-time and seasonal employees.

The 2023 approved Operating Fund budget, which includes the General, Sewer and Solid Waste, and Liquid Fuels Funds is approximately \$6.2 million. The Borough’s Tax Collector bills approximately 1, 810 accounts for general taxes, sewer and trash fees.

The Pension Funds, both police and non-uniform, are managed by CBIZ with oversight by the Borough’s Pension Committee. The monthly distributions for pension payments are processed by TD Bank. KornFerry serves as the actuary for both plans.

The Borough uses the Freedom Systems Software package for its accounting and financial reporting. A/R, A/P, Payroll, G/L and budgeting are completely done in-house. The Borough accounts are maintained on a cash basis of accounting.

Proposal Evaluation: Proposals submitted will be evaluated by a selection committee including but not limited to the Borough Manager. The selection committee will make recommendations to Borough Council, who will make the final selection. During the evaluation process, the selection Committee reserves the right, where it may serve the Borough's best interest, to request additional information or clarifications from proposers, or to allow corrections of errors or omissions.

It is anticipated that the selection of a firm will be awarded by November 13, 2023.

NATURE/SCOPE OF SERVICES

The successful audit firm will audit the financial statements of the government activities, the business-type activities and each major fund, which collectively comprise the basic financial statements of Swarthmore Borough. The proposer will be required to perform, but not be limited to, the following services:

- PA Annual Audit and Financial Report (DCED-CLGS-30)
- Audited Financial Statements for Governmental, Proprietary and Fiduciary Funds (Note: the Borough's General Purpose Financial Statements are currently not in compliance with GASB 34 and the Borough has no immediate intention of adopting the standards)
- Audited Financial Statements for the Police Pension Fund
- Audited Financial Statements for the Non-Uniformed Pension Fund
- Audited or reviewed Financial Statements of the Swarthmore Public Library, a component unit of the Borough of Swarthmore but billed separately.
- Audited Financial Statements of the Swarthmore Borough Authority
- Adjusting year-end journal entries
- Borrowing base certificate
- Concise financial statement (for publication in the newspaper)
- Communication and reporting with the Office of the Auditor General, DCED, and other state and federal agencies (as needed)
- Attend a Borough Council meeting to report on the findings if requested.

It is understood that the audit will include a review of internal controls, a management letter, and response to general inquiries concerning financial and tax matters associated with the Borough.

PROPOSAL REQUIREMENTS

Please itemize your proposal as follows:

- Part 1 – DCED Report, general purpose Financial Statements, adjusting year-end journal entries, borrowing base certificate, concise financial statement.
- Part 2 – Financial Statement for Police Pension Fund
- Part 3 – Financial Statement for Non-Uniformed Employees Pension Fund
- Part 4 – Financial Statement (prepared as an audit) for the Swarthmore Public Library
- Part 5 – Financial Statement (prepared as a review) for the Swarthmore Public Library
- Part 6 – Financial Statements of the Swarthmore Borough Authority

In addition, the proposal should include the following:

- A list of personnel, including job titles of the members of the firm that will be carrying out the audit.
- Five (5) municipal client references.

Thank you in advance for your interest and time. If you would like to see any past reports or have any questions please feel free to contact William Webb.