

# Mitchell County

## Tourism Development Authority

**Request for Proposal for Auditing Services**

**Proposals Due by 3:00 pm on February 01, 2023**

**Any questions should be directed via email to Mavis Parsley, Finance Director**

**[mavis.parsley@mitchellcounty.org](mailto:mavis.parsley@mitchellcounty.org)**

## **Request For Proposal**

The Mitchell County Tourism Development Authority invites qualified independent auditors (hereinafter called "auditor") having sufficient governmental accounting and auditing experience in performing an audit in accordance with specifications outlined in this Request for Proposal (RFP) to submit a proposal.

There is no expressed or implied obligation for the Mitchell County Tourism Development Authority to reimburse firms for any expenses incurred in preparing proposals in response to this request.

The specific details shown herein shall be considered minimum unless otherwise shown. The specifications, terms and conditions included with this RFP shall govern in any resulting contract(s) unless approved otherwise in writing to Mitchell County Tourism Development Authority.

### **Type of Audit**

The audit will encompass a financial and compliance examination of Mitchell County Tourism Authority basic financial statements, supplementary information and compliance reports in accordance with the laws and/or regulations of the State of North Carolina, which include requirements for the minimum scope of the audit. The financial and compliance audit will cover local funding sources in accordance with generally accepted auditing standards; Government Auditing Standards; and all other applicable laws and regulations.

### **Period**

Mitchell County Tourism Development Authority intends to continue the relationship with the auditor for no less than three years on the basis of annual negotiation after the completion of the first year contract. Each year after negotiation has taken place, an annual contract documenting the terms of the audit will be signed. Since one governing board may not obligate future governing boards, the remaining years of the agreement

are subject to annual board approval. Mitchell County Tourism Authority reserves the right to request proposals at any time following the first year of this contract. Thus, prepare proposals for the following years, with Year One being the only obligated year:

July 1, 2022 to June 30, 2023

July 1, 2023 to June 30, 2024

July 1, 2024 to June 30, 2025

### **Requirements**

The audit must be conducted in accordance with generally accepted auditing standards, Government Auditing Standards, and any other applicable procedures for the audit of a government's financial statements prepared in accordance with GAAP.

The auditor will prepare an electronic draft of the Financial Report by September 30. The auditor will communicate all recommendations, revisions and suggestions for improvement to the Finance Director. A preliminary draft of the audit and required adjusting journal entries must be submitted to the Finance Director by October 1 for proofing and reconciliation to Mitchell County Tourism Development Authority's records to allow ample time for review and corrections before it is sent to the Local Government Commission. Mitchell County Tourism Development Authority's Finance Director will draft to the auditor with proposed revisions within 10 working days. The auditor will be ultimately responsible for the preparation, typing, proofing, printing, and copying of the Basic Financial Statement, supplementary information and all applicable compliance reports.

The audit must be completed and final reports rendered no later than October 31 following the fiscal year end. Twelve copies of each audit report, management letter, and other applicable reports must be supplied to the Board within the time frame cited above. In addition, the auditor is responsible for submission of the required reporting to the staff of the Local Government Commission (LGC).

The auditor will provide a presentation to Mitchell County Tourism Board at a regularly scheduled Board meeting in November following the fiscal year end.

The financial audit opinion will cover the basic financial statements. The combining the individual financial statements, schedules, and related information will be presented as analytical data. The supplemental information, as required by GASB 34, will be subjected

to the tests and other auditing procedures applied in the audit of the basic financial statements, and an opinion will be given as to whether the supplemental information is fairly stated in all material respects in relation to the financial statements taken as a whole. The auditor shall also express an opinion on the budgetary comparison information for the general fund.

The working papers shall be retained and made available upon request for no less than three years from the date of the audit report.

In the event that circumstances arise during the audit that require work to be performed in excess of the original estimate, any additional cost will be negotiated prior to commencement of the work and an amended contract will be approved by the board and forwarded to the staff of the LGC for approval.

### **Audit Contract & Payment of Audit Fees**

The audit contract must be approved by the staff of the Local Government Commission. Invoices are subject to approval by the LGC staff prior to process by the Mitchell County Tourism Authority for payment. Interim or progress billings will be accepted up to 75% of the total fee prior to submission of the audited financial statements to the staff of the LGC and their approval of the audited financial statements.

### **Description of Selection Process**

Three copies of the proposal should be submitted at the time and place indicated under the section entitled "Time Schedule for Awarding Contract." Mitchell County Tourism Authority Board will evaluate the auditor/firm on educational and technical qualifications. The firm best meeting the experience, audit approach, and cost requirements will be selected.

Please keep in mind that cost, while an important factor, will not be a sole determining factor. The lowest bid will not automatically be awarded preferential consideration.

Mitchell County Tourism Authority reserves the right to reject any or all bids, waive technicalities, and to be the sole judge of suitability of the services for its intended use of further specifically reserve the right to make the award in the best interest of the Board.

## **Proposals**

Proposals should include the following information,

1. Indicate the number of people that will handle the audit.
2. Provide a list of the current and prior tourism authority or government audit clients, indicating the types of services performed and years served.
3. Indicate the experience of the office in providing services to governmental clients.
4. Is the firm adequately insured to cover claims?
5. Describe any additional assistance or information that you would provide to Mitchell County Tourism Authority outside the performance of the audit.

## **Time Schedule for Awarding the Contract**

- Request for proposal packages will be published on January 04, 2023
- Written proposals must be submitted on or before February 01, 2023 before 3:00 pm for consideration. Late proposals cannot be accepted.
- Response must be dated and signed by principal or firm.
- Mitchell County Tourism Board will review proposals no later than February 13, 2023 at which time the contract will be awarded.

### **Submit printed copies of your proposal to:**

**Mitchell County Tourism Authority  
Mavis Parsley, Finance Director  
26 Crimson Laurel Circle, Suite 3  
Bakersville, NC 28705**

You may also submit electronic proposal copies to: [mavis.parsley@mitchellcounty.org](mailto:mavis.parsley@mitchellcounty.org)

## **Description of the Governmental Entity**

The Mitchell County Tourism Authority is a component of Mitchell County Local Government with a mission to cultivate the identity of Mitchell County as welcoming small communities with a sustainable balance of history, nature, culture and amenities that makes Mitchell County attractive to both residents and visitors. Mitchell County Tourism Authority was recently formed and will complete its first fiscal year June 30, 2023.

## **Fund and Account Groups**

Mitchell County Tourism Authority maintains the following funds:

Government Funds: Special Revenue Fund

## **Budgets**

Mitchell County Tourism Authority budgets its funds on the modified accrual basis of accounting as required by the North Carolina law. Budgeted revenues are estimated at approximately \$150,050 for the fiscal year ending June 30, 2023. The budgetary system is integrated with the accounting system to provide easy comparison of actual expenditures.

## **Accounting Records**

Mitchell County Tourism Authority records are kept at Mitchell County Administration Building, Finance Office located at 26 Crimson Laurel Circle, Suite 3, Bakersville, NC 28705.

## **Assistance Available to Proposer**

Mitchell County Tourism Authority will make available to the auditor sufficient help to pull all file records, and prepare and mail all necessary confirmations. The following accounting procedures will be completed and documents prepared by finance director no later than August 31.

1. The books of account will be fully balanced.
2. All ledgers will be reconciled to control account.
3. All bank account reconciliations for each month will be completed.
4. Finance Director or staff will prepare the following items:

## **General**

- a) All normal year-end adjusting entries.
- b) Working Balance Sheet for each fund.
- c) Working Statement of Revenues, Expenditures (Expenses), and Changes in Fund Balance (Retained Earnings) for each fund.
- d) A copy of the final budget as of June 30, the original budget, and all amendments.
- e) A copy of board policies.

**Cash and Investments**

- a) All bank reconciliations for each month.
- b) List of outstanding checks by account, showing check number, payee, date, and amount.

**Receivables**

- a) Listing of outstanding receivables by account as of the fiscal year end.

**Current Liabilities**

- a) Schedule of accounts payable.

**Size and Complexity of Mitchell County Tourism Authority**

<i>Personnel/Payroll</i>	<i>N/A</i>
<i>Bank Accounts</i>	<i>One</i>

**Contact Information**

Name: Mavis Parsley  
Title: Finance Director  
Address: 26 Crimson Laurel Circle, Suite 3  
Bakersville, NC 28705  
  
Email: [mavis.parsley@mitchellcounty.org](mailto:mavis.parsley@mitchellcounty.org)