

November 18, 2025

REQUEST FOR PROPOSALS (“RFP”)

The City of Vinton, Iowa, (the “City”) is soliciting proposals for audit services beginning with the fiscal year ending June 30, 2024. The City will receive proposals for audit services relating to the annual audit for the three (3) fiscal years ENDING June 30, 2024 through June 30, 2026 (FY24, FY25, and FY26). Included in this Request for Proposals is information relating to the minimum specifications of services, data to be included in the proposal, evaluation criteria, and selected information relating to the entity to be audited.

Sealed proposals will be accepted until 3:00 PM, Central Time, December 22, 2025, at the office of the City Clerk in Vinton, Iowa. If mailed, the proposals should be mailed to:

City of Vinton
110 West 3rd Street
PO Box 529
Vinton, IA 52349

Sealed proposals should indicate, on the outside of the envelope in the lower left-hand corner, that it is a sealed proposal for the FY24 – FY26 audit services. Three (3) hard copies of all proposal materials should be included in the submission, as well as one (1) electronic copy of all materials submitted on a flash drive.

The City of Vinton is in Benton County, Iowa. The City of Vinton is the County seat. The population was 4,938 according to the 2020 Census, but current projections (2024) place it at approximately 4,962 people. There are currently just four (40) full-time employees and less than ten (10) regular part-time employees, excluding temporary and seasonal positions.

The City has a municipal electric and telecom utility. The City of Vinton contracts out solid waste services. The City has a Mayor and six (6) member City Council and an appointed City Administrator.

The City has experienced residential growth and its assessed valuations have been steadily increasing. The re-estimated FY 25 budgeted expenditures, with transfers (as amended), is roughly \$28.9 million and the approved FY 26 expenditures budget is roughly \$16.1 million.

It is anticipated that the contract for services will be awarded at the regular City Council meeting that will occur at 7:00 pm on January 9, 2026. Further information may be obtained from Chris Ward, City Administrator, or Melissa Schwan, City Clerk.

I. SPECIFIC REQUIREMENTS

1. The City reserves the right to reject any and all proposals received.
2. The City is not bound to accept the lowest priced proposal.
3. Only proposals received at the location described, and in the time-frame given, will be considered.
4. The original and one copy of the contract should be completed and manually signed by a partner of the firm submitting the proposal.
5. The audit shall be performed in accordance with the following:
 - Chapter 11 of the Code of Iowa
 - Generally accepted auditing standards
 - The standards for financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States.
 - The Single Audit Act Amendments of 1996 and Title 2 Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), when applicable.
6. The audit report should conform to:
 - Reporting formats specified by the Auditor of State's (AOS) office.
 - AICPA Audit Guides.
 - Governmental Accounting Standards Board reporting requirements.
 - The requirements of the Single Audit Act Amendments of 1996 Title 2 Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), when applicable.
7. The fees quoted in your proposal and included in the contract will be the maximum paid per hour and in total, unless an amendment to the contract is completed by both parties.
8. A projected date of completion for the draft Audit Reports are to be included in this proposal, so as to provide adequate time for staff review and input prior to finalization.

9. The final Audit Reports are to be presented by the auditing firm at a regular City Council meeting and Municipal Utility board meeting that will be determined after award of the proposal. This does not have to be an "in-person" presentation.
10. The Audit Reports are to be completed and delivered to the City in both hard copy and electronic form at such a time as will allow them to be included in meeting packets distributed to the City Council.
11. The Audit Report should include a management letter which includes recommendations related to the financial statements, internal control, accounting systems, and compliance issues.
12. The Audit Report should include a suggested draft of the management discussion and analysis section.
13. Twenty (20) bound copies of the Report, including the management letter, will be required to be prepared and reproduced by the firm accepting the contract. An electronic version of the report should also be available to the City.
14. An electronic (PDF) of the report, including the management letter, a detailed per diem audit bill, and a copy of the news release shall be submitted to the Auditor of State at SubmitReports@aos.iowa.gov upon release of the reports to the entity.
15. The term of this agreement is for a period of three (3) fiscal years, subject to the annual review of the City. After the three-year period, the contract may be extended for another three (3) fiscal years if agreed upon by both parties, subject to approval of cost. Termination of the agreement may occur by either party if the requesting party gives the other party notice by February 1st of each year.

II. ITEMS FOR CONSIDERATION

1. The City has worked with the same auditing firm for over 4 years, which is RGE and Associates of Des Moines, Iowa.
2. The City maintains its financial records on the basis of cash receipts and disbursements and the financial statements of the City are prepared on a cash basis. The Electric and Telecommunications utilities are prepared on a modified accrual basis.

3. All working papers and reports must be retained, at the selected Auditor's expense, for a minimum of five (5) years after completion of any work provided herein, unless the firm is notified in writing by the City of the need to extend the retention period. City management and their representatives shall be entitled at any time during the contract period to inspect and reproduce such documents as deemed necessary. The Auditor will be required to make working papers available, upon request, to the following parties or their designees:
 - City of Vinton
 - U.S. General Accounting Office
 - Parties designated by the federal or state government or by the City as part of an audit quality review process
 - Auditors of entities of which the City is a recipient or sub-recipient of grant funds.
4. 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.
5. The City's audited financial statements can be found on the State Auditor's website.

III. DATA TO BE INCLUDED IN PROPOSAL

In order to simplify the review process and to obtain the maximum degree of comparability, the proposals should include the following items and be organized in the manner specified below.

- A. Letter of Transmittal. A letter of transmittal briefly outlining the proposer's understanding of the work and general information regarding the firm and individuals to be involved is permitted, but not required, if it is limited to not more than two pages. If a transmittal letter is presented, it should clearly set forth the local address of the office of the firm to be performing the work, the telephone number and the name of the contact person.
- B. Table of Contents. Include a table of contents which identifies the material by section, page number and a reference to the following information to be contained in the proposal. If a transmittal letter is not included, please include on the table of contents the local address of the office to be performing the work, the telephone number and the name of the contact person.
- C. Profile of Firm Proposing. 1) State whether the firm is a local, national or international firm and include a brief description of the size of the firm; 2) State

whether the firm is in compliance with the registration and permit requirements to engage in the practice of public accounting within Iowa; 3) Provide a list of recent experience auditing cities in Iowa; 4) Indicate the office location that will serve as the primary location from which service is provided to the City; 5) State whether the firm is independent of the entity to be audited in accordance with Government Auditing Standards.

D. Scope of Services and Proposed Project Schedule. 1) Briefly describe your understanding of the scope of services to be provided; and 2) Indicate a proposed time schedule for completing the work, assuming the contract will be issued on the date given in this RFP. Include the approximate dates you would perform fieldwork, office review, and report preparation and the latest delivery date of the final report.

E. Fees & Compensation. 1) Provide the estimated total hours; 2) Provide an all-inclusive maximum fee and out-of-pocket expenses, which will not be exceeded; 3) Provide the frequency and timing of your billing process; 4) The fees quoted in your proposal and included in the contract will be the maximum paid per hour and in total, unless an amendment to the contract is completed by both parties.

F. Qualifications.

1. Describe the recent local office auditing experience in similar types of audits to which the proposal relates. If appropriate, include regional experience in auditing similar types of entities. If desired, it is permissible to include your five largest clients which are not governmental clients.
2. Include resumes of all key professional members who will be assigned to the audit. Resumes should be included for all members of the audit team from the audit partner through at least the on-site in-charge auditor. The resumes should include:
 - a. The amount of experience the individual has had in the auditing profession.
 - b. A summary of similar audits on which the individual has worked.
 - c. A summary of the continuing professional education the individual has had in governmental accounting and auditing during the last two years
 - d. A statement as to whether the individual is independent of the entity, as defined by Government Auditing Standards
3. Describe the firm's policy on notification of changes in key personnel.
4. Provide a listing of or the number of professionals in the office who are experienced in governmental auditing.
5. Describe the availability of individuals within the firm who are primarily involved in governmental auditing and reporting and with whom the audit team may consult.

6. Describe briefly the firm's system of quality control to ensure the audit is adequately performed.

III. EVALUATION CRITERIA

The proposal will be evaluated based upon the following two areas. Therefore, it is important the proposal is responsive to the data requested.

1. Cost:

Overall cost, including out-of-pocket expenses, for performance of the audit.

2. Qualifications:

- a. Organizational structure and size of the firm.
- b. Organizational structure and size of the office which will perform the audit.
- c. Recent experience in similar audits.
- d. Qualifications of the audit team.
- e. Individuals with whom the audit team can consult.
- f. Level of effort, understanding of work and timetable to complete the audit.