

REQUEST FOR PROPOSALS



City of Urbana, Iowa

Request for Proposals (RFP)

Audit Services

Issue Date: March 12, 2026

Proposal Due Date: Thursday, March 26, 2026, by 4:00 PM

Submit To:

Jennifer Burkhart

City Administrator/Clerk

City of Urbana

jburkhart@urbanaiowa.com

The City of Urbana, Iowa (“City”) is soliciting proposals for independent audit services beginning with the fiscal year ending June 30, 2026.

The City will receive proposals for audit services relating to the annual audit for the three (3) fiscal years ending June 30, 2026, through June 30, 2028 (FY26, FY27, FY28).

Included in this Request for Proposals are information relating to minimum specifications of services, data to be included in the proposal, evaluation criteria, and selected information relating to the entity to be audited.

CITY BACKGROUND

The City of Urbana is in Benton County, Iowa. The city operates under a Mayor–Council – City Administrator/Clerk form of government and provides municipal services including public works, utilities, parks, library, and general administration.

The City maintains its financial records on a cash basis and prepares financial statements in accordance with Iowa municipal reporting requirements. The City’s fiscal year ends June 30.

The City’s annual audited financial statements are filed with the Iowa Auditor of State.

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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 and within the time specified will be considered.
4. The audit shall be performed in accordance with:
 - Chapter 11, Code of Iowa
 - Generally Accepted Auditing Standards (GAAS)
 - Government Auditing Standards
 - Auditor of State requirements
 - Uniform Guidance (2 CFR 200), when applicable
5. The audit report shall conform to:
 - Auditor of State reporting formats
 - GASB reporting requirements
 - AICPA audit guides
 - Uniform Guidance, when applicable
6. Draft audit reports shall be delivered to the City by December 1 following the fiscal year end for staff review.
7. Final audit reports shall be presented to the City Council no later than the second regular meeting in January following fiscal year end.
8. The audit report shall include:
 - Independent Auditor's Report
 - Internal Control and Compliance Report
 - Management Letter
 - Suggested draft Management Discussion & Analysis (MD&A)
9. Ten (10) bound copies and one electronic PDF of the final report shall be provided to the city.
10. The auditor shall submit required electronic filings to the Iowa Auditor of State upon release of the report.
11. The Annual Financial Report (AFR) shall be prepared by the auditor and completed by September 15 each year to allow City review, approval, and publication prior to the State deadline. AFR pricing shall be listed separately from the audit fee.
12. The contract term shall be three (3) fiscal years, subject to annual review by the City. The contract may be extended by mutual agreement. Either party may terminate with written notice by February 1 of any year.

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ITEMS FOR CONSIDERATION

1. The city currently maintains accounting records on a cash receipts and disbursements basis.
2. All working papers shall be retained by the auditor for at least five (5) years.
3. Working papers shall be available to:
 - City of Urbana
 - Iowa Auditor of State
 - Federal or state reviewers
 - Successor auditors
4. The city's prior audits are available on the Iowa Auditor of State website.

DATA TO BE INCLUDED IN PROPOSAL

To facilitate evaluation, proposals shall be organized as follows:

A. Transmittal Letter

(Optional, max two pages) including firm contact information and understanding of services

B. Firm Profile

- Firm size and structure
- Iowa licensure
- Independence statement
- Office location serving Urbana
- Experience auditing Iowa cities

C. Scope & Schedule

- Understanding of services
- Proposed audit approach
- Fieldwork timing
- Draft and final report schedule

D. Fees & Compensation

- Estimated hours
- Maximum all-inclusive audit fee
- AFR fee (separate)
- Billing schedule
- Hourly rates for additional services

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E. Qualifications

- Iowa municipal audit experience
- Key staff resumes
- Governmental CPE
- Quality control procedures
- Governmental audit resources available

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EVALUATION CRITERIA

Proposals will be evaluated based on:

Cost

- Total audit and AFR cost

Qualifications

- Firm experience with Iowa cities
- Qualifications of audit team
- Understanding of work
- Proposed schedule
- Resources available

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AWARD

It is anticipated that the contract for services will be awarded by the Urbana City Council at its Regular City Council Meeting on **May 13, 2026**.

SUBMISSION INSTRUCTIONS

Submit [PDF] proposals by **THURSDAY, MARCH 26, 2026, BY 4:00 PM** to:

Jennifer Burkhart, City Administrator/Clerk

City of Urbana

jburkhart@urbanaiaowa.com

102 Capital Avenue, Urbana, IA 52345

Late submissions may not be considered.

*If mailed, proposals should be sent to the address above.

Sealed proposals should indicate on the outside of the envelope:

"SEALED PROPOSAL – AUDIT SERVICES FY26–FY28."

Three (3) hard copies and one (1) electronic PDF copy shall be submitted.

CONDITIONS

- The city is not responsible for proposal preparation costs
- The city reserves the right to reject any/all proposals
- The city may negotiate scope and fees with selected counsel
- All proposals become public record under Iowa Code Chapter 22

QUESTIONS

Questions regarding this RFP shall be directed to:

Jennifer Burkhart, City Administrator/Clerk

City of Urbana

jburkhart@urbanaiaowa.com

319-443-2400 ext. 1

ANITICIPATED SCHEDULE

- RFP Issued: Thursday, March 12, 2026
- Proposals Due: Thursday, March 26, 2026
- Council Selection: Wednesday, May 13, 2026, Regular Council Meeting