



Request for Proposals for Audited Services

Fiscal Years 2026-
2029

Town of
Marystown

INSTRUCTIONS TO PROPONENTS

1) Proposals for audit services (1 – 3 years) will be received by the Director of Finance and Administration, Town Hall, Marystown, NL until July 31, 2026 at 3:00pm. Proposals must be dated and signed by an authorized representative of the company.

2) Proposals are to be submitted in a sealed envelope with the words “PROPOSAL FOR AUDIT SERVICES” clearly marked on the front. Proposals may be delivered in person or sent via mail or courier to:

Director of Finance & Administration
Town of Marystown
P.O. Box 1118
Marystown, NL
A0E 2M0

Fax or electronic submissions are not permitted, however, amendments to proposals already submitted may be sent by fax or electronically providing they are received by the deadline. If the amount proposed is to be amended then the amendment is to indicate the dollar amount (including taxes) of the increase or decrease only, and must not show the new total cost of the audit. Electronic copies of the original proposal can be sent via email after the deadline, provided a paper copy has already been received.

3) All costs associated with the preparation of any proposal will be the responsibility of the bidder only.

4) Proposals will have a validity of 60 days following closing.

GENERAL

The Town of Marystown is an incorporated municipality that has a 2026 operating budget of \$9.5 million. The Town has approximately 30 full-time employees and its operations consist of public works (street maintenance, water and sewer), a fire department, a water treatment plant, a recreation department, a planning department and an administrative section.

ACCOUNTING

The accounting staff consists of a Director of Finance and Administration with three clerks responsible for Accounts Receivable, Collections, Payroll, Taxation, Accounts Payable, and Capital Accounts. The Town uses TownSuite Municipal Software for all of its accounting.

AUDIT SCHEDULE

The Town of Marystown fiscal year end is December 31. The fiscal year end audit must be completed no later than June 30th each year. Also, the Canada Community Building Fund Agreement Expenditure Report must be completed no later than March 31st each year.

DETAIL REQUIREMENTS

The person leading the audit "Lead" must be a member of the Chartered Professional Accountants of Newfoundland and Labrador. The audit must be conducted in accordance with generally accepted auditing standards and be consistent with the previous year's audit. Following completion of the audit and presentation of audited financial statements (including Canada Community Building Fund Agreement Annual Expenditure Report and PSAB Consolidated Financial Statements), a management letter is to be delivered indicating any concern and recommendations for improvements in the accounting system, operating controls and/or other matters of importance with respect to operations. The Lead must deliver, review and discuss the audited financial statements and management letter with the Chief Administrative Officer and the Director of Finance and Administration. The Town may also require professional and strategic financial advice on an as needed basis.

PROPOSAL SUBMISSIONS

Audit proposals should include, but are not limited to the following:

- 1) Description of the audit scope and approach.
- 2) The firms experience in providing audit services to other municipalities.
- 3) Bidders are to outline their experience in carrying out municipal audits and financial statement preparation under PSAB guidelines.
- 4) Brief resumes of the staff to be assigned to the audit highlighting previous municipal audit work.
- 5) An estimate of the timing to complete field work and present reports, and the ability to meet the deadlines of the audit schedule.
- 6) A firm fee for the 2026 to 2029 fiscal year audits and the cost, if any, for any consultations that may take place throughout the following year. The audit fee proposed must be a fixed amount and include all expenses for travel, and all other out of pocket expenses. An hourly fee is not acceptable.
- 7) The ability to complete the audit remotely and electronically if needed.
- 8) A detailed hourly fee for non-audit related professional and strategic financial advice.

Persons requiring further information relating to the Towns accounting system may contact Mrs. Melanie Kilfoy, Director of Finance & Administration at (709) 279-1661 ext. 235 or mkilfoy@marystown.ca

EVALUATION CRITERIA

- 1) Audit fee - 35%
- 2) Firms experience with municipal audits in general, TownSuite - 25%
- 3) Number and experience of staff to be utilized for the audit including firm services - 30%
- 4) Timing - 10%

LIMITATION OF LIABILITY

The proponent, by submitting a proposal, agrees that it will not claim damages in excess of an amount equivalent to the reasonable costs incurred by the proponent in preparing its proposal for matters relating to an agreement or in respect of the competitive process, and the proponent, by submitting a proposal, waives any claim for loss of profits if no agreement is made with the proponent.

The Town Council of the Town of Marystown does not bind itself to accept the lowest or any proposal and also reserves the right to seek additional information or clarification for any proposal it deems necessary.