



January 4, 2021

REQUEST FOR PROPOSAL for FINANCIAL AUDITOR

La Plata West Water Authority (LPWWA) invites qualified firms to submit a proposal for the preparation of its yearly audited financial statements and related filings for a three-year period beginning with the 2020 fiscal audit year and through fiscal audit year 2022. Our organization will need a federal single audit for 2020. The audit of our financial statements must be performed in accordance with generally accepted auditing standards and additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards.

LPWWA is a not-for-profit political subdivision water utility. The mission of our entity is to secure and provide safe and reliable domestic water to the western portion of La Plata County, Colorado.

LPWWA requires the following services:

1. Federal Single Audit for 2020
2. Annual financial statement audit for 2021 and 2022
3. Management letter

All of the above must be completed within 5 months of the end of each fiscal year, in order for our Board to review each document prior to its submission to the appropriate recipients. In addition, we require that a meeting of the auditors and selected board and staff members be held to discuss a draft version of the financial statements and that the auditors meet at least yearly with the Board of Directors' finance/audit committee. Our accounting firm should be available to assist with audit field work as well.

All proposals must include:

- a) Evidence of the firm's qualifications to provide the above services;
- b) Background and experience in auditing clients;
- c) The size and organizational structure of the auditor's firm;
- d) Statement of the firm's understanding of work to be performed, and non-audit services;
- f) A proposed timeline for fieldwork and final reporting;
- g) Proposed fee structure for each of the three years of the proposal period, including whatever guarantees can be given regarding increases in future years, and the maximum fee that would be charged;
- h) Describe your billing rates and procedures for technical questions that may come up during the year, or whether these occasional services are covered in the proposed fee structure;



- i) Names of the partner, audit manager, and field staff who will be assigned to our audit and provide biographies.
- j) A copy of your firm's most recent peer review report, the related letter of comments, and the firm's response to the letter of comments; and
- k) References and contact information from at least three comparable audit clients.

Your proposal must be received by February 5, 2021. Send your proposal to LPWWA at the address in the footer of the page, or via email to lpwwaboard@gmail.com. The finance/audit committee will review all proposals at the next meeting and make a recommendation regarding the choice of auditors to the full board of directors.

If you have any questions or would like further clarification of any aspect of this request for bid, please contact us at the same email. We look forward to receiving your proposal.

Thank you,
LPWWA Board of Directors