



## **Request for Proposal (RFP) Audit Services Edgecombe County, North Carolina**

Edgecombe County, North Carolina (hereinafter referred to as the "County") invites proposals from qualified independent auditors (hereinafter referred to as "auditor") with demonstrated expertise in governmental auditing. The purpose of this Request for Proposal (RFP) is to select a partner who will provide comprehensive and efficient audit services while aligning with the County's commitment to transparency, accountability, and innovation.

There is no expressed or implied obligation for the County to reimburse firms for any expenses incurred in responding to this request. This document outlines the County's expectations and requirements to ensure clarity and effectiveness in selecting the most suitable auditing partner.

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### **Overview of Edgecombe County**

Edgecombe County, located in eastern North Carolina. The County operates a range of governmental and enterprise funds to support its residents, including water and solid waste services. The County's financial management prioritizes accountability, community impact, and efficient use of resources.

Key statistics for Edgecombe County:

- **Population:** 47,637
- **Property Valuation (2023):** \$3,518,947,236
- **Accounting Software:** Tyler-Munis
- **Notable Funds:**
  - **Governmental Funds:** General Fund, Special Revenue Funds (e.g., Revaluation Fund, Opioid Settlement Fund), Major and Nonmajor Capital Projects Funds.
  - **Proprietary Funds:** Water and Sewer Operations Fund, Solid Waste Fund.
  - **Custodial Funds:** Fiduciary Funds (e.g., Representative Payee Fund, Register of Deeds Trust Fund).
  - **Component Units:** Tourism Development Authority, ABC Board.

### **Scope of Audit**

#### **1. Services Required:**

- Conduct a comprehensive financial and compliance audit of the County's Annual Comprehensive Financial Report (ACFR) for the fiscal year ending June 30, 2025, in accordance with applicable standards.

- Ensure compliance with all relevant laws, regulations, and standards, including Generally Accepted Auditing Standards (GAAS), Government Auditing Standards (2018 revision), and the U.S. Office of Management and Budget's Uniform Guidance.

## 2. Deliverables:

1. Assistance with preparing and reconciling key financial statements and schedules, including:
  - Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position.
  - Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities.
2. Reporting on significant deficiencies and material weaknesses in internal controls, as required (AU-C 265).
3. Submission of the audit report, including all required financial statements, notes, supplementary information, and the Auditor's opinion, in PDF format to the Secretary of the LGC.
4. Presentation of the audited financial statements and findings to the governing body or audit committee, including:
  - Description of material weaknesses and internal control findings.
  - Status of prior-year audit findings.
  - Financial Performance Indicators based on the audit.
5. Assistance with correcting identified compliance or reporting deficiencies as required by the LGC Staff.
6. Collaboration to ensure the audit and any required submissions, such as the data collection form, comply with state and federal standards.

## 3. Grant Compliance:

- Review of the Schedule of Expenditures of Federal and State Awards (SEFSA) for accuracy, completion and compliance.
- Evaluate and ensure proper reporting of federal and state grant expenditures in accordance with Uniform Guidance regulations.
- Identify and test major programs as part of the Single Audit process.

## 4. Key Deadlines:

1. **Pre-Audit Planning:** By April 30, 2025
2. **Fieldwork Completion:** By September 30, 2025
3. **Draft Report Submission:** By October 31, 2025
4. **Final Submission & Presentation to the BOC:** December 1, 2025

## **5. Additional Requirements:**

1. Attendance at County Commissioners' meetings to present findings.
2. Retention of audit working papers for a minimum of three years.
3. Guidance on implementing changes related to new financial regulations or standards.

## **Proposal Requirements**

### **Firm Profile:**

1. Office location(s) responsible for the audit.
2. Overview of the firm's experience with governmental audits, particularly for counties of similar size and complexity.
3. Key personnel's qualifications and their roles in the engagement.
4. A summary of the firm's approach to ensuring independence and compliance with auditing standards.
5. At least three references from governmental clients.

### **Audit Approach:**

1. Description of methodologies for financial and compliance audits.
2. Techniques for internal control evaluations and risk assessments.
3. Use of technology and innovative practices in the audit process.
4. Planned interaction with County staff, including expected assistance.
5. Tentative timeline for completing key phases of the audit.

### **Cost Proposal:**

1. Itemized breakdown of costs for the base audit, including personnel, travel, and materials.
2. Hourly rates for additional services outside of the agreed scope.
3. Multi-year cost estimates (e.g., FY 2025, FY 2026, FY 2027).
4. Description of how cost increases, if any, are calculated for subsequent years.

### **Selection Criteria:**

Proposals will be evaluated on the following criteria:

- **Experience and Qualifications:** Demonstrated expertise in governmental auditing.
- **Audit Approach:** Clarity and effectiveness of the proposed methodology.

- **Cost Effectiveness:** Competitive pricing that aligns with the County's budget.
- **References and Reputation:** Feedback from other governmental clients.
- **Innovation:** Use of technology or methods that improve efficiency and accuracy.

The County reserves the right to reject any or all proposals, waive technicalities, and select the firm that best meets its needs.

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### Submission Instructions

- **Deadline:** Proposals must be submitted by February 7, 2025
- **Submission Method:** Proposals may be submitted electronically to [lindabarfield@edgecombeco.com](mailto:lindabarfield@edgecombeco.com) with the subject line: "**Edgecombe County Audit Proposal**" or delivered to: Edgecombe County Finance Office 201 Saint Andrew Street, Tarboro, NC 27886
- **Required Format:**
  1. Proposals must be separated into three sections:
    - Section 1: Firm Profile and Qualifications
    - Section 2: Audit Approach
    - Section 3: Cost Proposal (submitted as a separate document)

Questions regarding this RFP should be directed to: Linda J. Barfield, Chief Financial Officer at 252-641-7840 or Joseph Maganga, Fiscal Reporting Administrator at 252-641-7888.

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### Attachments

1. Example of prior ACFR (available upon request).
  2. Any specific schedules or forms required for proposal submission.
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