



PURCHASING DEPARTMENT SPECIFICATIONS

Purpose - The City of Jackson has issued the requests for proposals from interested auditors, who are qualified under state law and regulations, for the performance of financial and compliance audits for the City of Jackson in accordance with the requirements of the laws and/or requirements of the State of Tennessee. The auditor should document their independence and their pertinent experience with municipalities of similar size and complexity in Tennessee or other states.

The auditor shall conduct the audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Governmental Auditing Standards issued by the Comptroller General of the United States; U.S. Office of Management and Budget (OMBOMB Compliance Supplement; as well as the requirements of the laws and/or regulations of the State of Tennessee and requirements of the Comptroller of the Treasury of the State of Tennessee. The auditor shall, as a part of each written audit report, submit to the Audit Committee and to the City Council a report containing an expression of an opinion that the financial statements are fairly presented, or an opinion qualified as to certain funds or items in the financial statements, a disclaimer of an opinion and the reasons therefore, or an adverse opinion. The audit report shall state that generally accepted auditing standards were followed in the audit. In the required reporting on internal control, the auditor shall communicate any deficiencies in internal control, material weaknesses, and/or instances of noncompliance that are reportable. Non reportable conditions shall be communicated in a separate letter to the City of Jackson. The auditor shall be required to make an immediate, written report of all irregularities and illegal acts of which they may become aware.

The auditor shall furnish copies of the audit in a quantity determined by the City of Jackson, as well as an electronic copy. The auditor shall file copies of the audit with the Comptroller of the Treasury.

The auditor shall attend audit planning and coordination meetings or conference calls. An audit exit conference will be conducted with management of the City, the Audit Committee and the audit will be presented to the public at a City Council meeting.

The auditor shall work with the City Of Jackson to establish an audit work schedule that meets the desired reporting requirements of the City of Jackson and complies with all of the audit reporting deadlines established by the Comptroller of the Treasury, State of Tennessee. Failure to comply with the reporting requirements will result in a penalty of 15% of total contract price for delays of 1 - 60 days, and 25% of total contract price for delays greater than 60 days.

All working papers and reports must be retained, at the auditors expense for a minimum of five (5) years, unless notified by the City of Jackson or Comptroller of the Treasury, State of Tennessee, of the need to extend the retention period. In addition, the auditor shall respond to the reasonable inquiries of successor auditors to review working papers relating to matters of continuing significance.

The contract will be awarded for a period of three years, with two one year options subject to the approval of the City of Jackson.

City of Jackson, Tennessee

Firm Selection Form

For Auditing Services

Project: Compliance audit for the City of Jackson. Must be qualified under state law and regulations for the performance of financial and compliance audits.

Firm name:

Contact:

Evaluator Name:

Rating System

Knowledge/Expertise	1 – Marginal 2 - Above Average 3 - Specialized in project type
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Qualifications	1 – Satisfactory 2 – Above Average 3 - Excellent
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Experience with municipalities of Similar size and complexity	1 - Marginal 2 - Above Average 3 - Excellent
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Scoring

Knowledge/Expertise	1	2	3	x	5
Qualifications	1	2	3	x	5
Experience with municipalities of Similar size and complexity	1	2	3	x	5

Total Score	_____	(45 points max)
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