

**Caroline County
Board of Supervisors Agenda
Executive Summary**

Meeting Date: September 10, 2019

Title: Consent Agenda – Authorization to Issue Request for Proposals for Professional Accounting and Consulting Services

(Check Mark)

Consent

Action

No Action (Information Only)

Resolution

Closed Meeting

Public Hearing

Ordinance

PowerPoint Presentation

Background: Staff is seeking authorization from the Board of Supervisors to issue a Request for Proposals (RFP) for professional accounting and consulting services. The selected firm would provide assistance with fiscal year-end closure, the preparation of financial statements, response to annual audit related questions, the preparation and submittal of the Comprehensive Annual Financial Report (CAFR) and advice and training on new Government Accounting Standards Board (GASB) and Generally Accepted Accounting Principles (GAAP) standards, requirements and reporting.

Services would be provided on an as needed basis as determined by the Finance Director and the County Administrator. The initial contract period would be for one year, with four additional one-year renewal periods available at the sole discretion of the County.

Budget Impact: The cost of the services is unknown pending receipt of responses to the RFP. No funds are included in the FY 2019/2020 Budget for this purpose. If approved, funds would be taken from the FY 2019/2020 Undesignated General Fund Balance and subsequently budgeted for beginning in FY 2020/2021.

Requested Action(s) of Board: Authorize issuance of RFP. A recommendation on the ranking of the responses (and authorization to negotiate with the top-ranked firm) would be brought back before the Board at a later date.

County Administration believes adding the assistance and services described above will enable the Finance Department to operate more efficiently and focus more on core day to day responsibilities without adding additional personnel.