Request for Proposals (RFP)

Professional Accounting & Financial Consulting Services

Issuing Entity: Town of Greenwood, Delaware

Issue Date: September 25, 2026

Proposal Submission Deadline: November 10, 2026, by 4:00 PM EST

1. Executive Summary & Purpose

The Town of Greenwood, a municipal corporation operating under the laws of the State, is seeking competitive proposals from qualified, licensed, and experienced Certified Public Accounting (CPA) firms or professional financial advisory entities to provide comprehensive municipal accounting, financial consulting, and audit support services.

The primary objective is to engage an experienced partner to maintain high standards of fiscal oversight, support routine financial operations, assist with audit readiness, and implement best-practice internal controls across town operations.

2. Background Information

- **Municipality:** Town of Greenwood
- **Operating Budget:** Approximately $1M annually
- **Funds Managed:** General Fund, Water & Sewer Enterprise Funds, Special Revenue Funds, Capital Project Funds, and Trust/Agency Funds.
- **Accounting Framework:** Governmental Accounting Standards Board (GASB) standards and applicable State Municipal Finance laws.
- **Current Software System:** QuickBooks.

3. Scope of Services

The selected firm will be expected to work closely with the Town Manager and administration. The scope of services includes, but is not limited to, the following four core functional areas:

3.1. Monthly Account Reconciliation & Routine Accounting

- Perform monthly reconciliations for all Town bank accounts, investment accounts, and interfund balances.

- Review and reconcile general ledger accounts, accounts payable, accounts receivable, and payroll clearing accounts.
- Prepare necessary journal entries and adjust ledger entries in accordance with GASB standards.

3.2. Prior Year Audit Support & Preparation

- Assist Town staff in preparing schedules, workpapers, and supporting documentation for the annual independent audit (PBC - Prepared by Client list).
- Serve as a liaison and technical advisor to the independent external auditor to resolve complex accounting items or prior-year audit findings.
- Perform post-audit cleanup and adjustment entries as required.

3.3. Strategic Financial Consulting

- Provide ongoing, on-demand financial and accounting advisory services to the Town Manager.
- Conduct rate studies or fee evaluations for municipal enterprise funds (e.g., water, solid waste) as requested.

3.4. Internal Controls & Process Improvement Guidance

- Evaluate current financial workflows, internal controls, and segregation of duties across Town departments.
- Develop, update, and formalize written standard operating procedures (SOPs) for key financial operations (cash handling, procurement, payroll, asset management).
- Recommend software automation, system integrations, or efficiency upgrades to streamline accounting functions.
- Conduct periodic internal control reviews and staff training sessions on compliance and best practices.

4. Minimum Qualifications

Proposing firms must meet the following baseline requirements to be considered:

1. A minimum of five (5) years of verifiable experience providing financial/accounting services to local government entities (towns, cities, counties, or special districts).
2. Demonstrated expertise with GASB principles and state municipal finance statutes.

3. Absence of any personal or financial conflicts of interest with Town officials or staff.

5. Proposal Submission Requirements

Proposals must be organized logically and include the following elements:

Section A: Firm Overview & Qualifications

- Executive summary detailing the firm's history, structure, and relevant municipal practice.
- Licenses and proof of good standing.

Section B: Team Experience & Key Personnel

- Resumes and credentials of key team members assigned.
- Specific experience of key personnel with similar municipal engagements.

Section C: Technical Approach & Methodology

- Work plan detailing how the firm will execute monthly reconciliations, audit prep, and process improvement consulting.
- Proposed communication protocols, timelines, and quality control procedures.

Section D: Cost Proposal

- Complete fee schedule including:
  - Monthly retainer fee for core account reconciliation and routine consulting.
  - Hourly billing rates by staff classification for project-based financial consulting and audit support.
  - Itemized estimate of annual out-of-pocket expenses, if any.

Section E: References

- Contact information for at least three (3) current or recent municipal clients receiving similar scope services.