

**TOWN OF KEYSTONE  
Summit County, Colorado**

**RESOLUTION 2024-56**

**A RESOLUTION OF TOWN COUNCIL OF THE TOWN OF KEYSTONE, COLORADO  
APPROVING A REQUEST FOR PROPOSALS FOR AN IDEPENDENT AUDIT OF  
TOWN FINANCES**

WHEREAS, the Town of Keystone (“Town”) is a home rule municipality governed by the Keystone Home Rule Charter; and

WHEREAS, section 10.15 of the Town Charter requires that the Town must provide for an independent audit of all accounts of the Town; and

WHEREAS, section 10.15 of the Town Charter also requires that such audit must be completed within six months of the close of the fiscal year; and

WHEREAS, the Town Council finds it in the best interest of the Town to retain an independent auditor in a timely manner.

**Now, Therefore, be it Resolved by the Town Council of the Town of Keystone, Colorado, that:**

Section 1. The Town Council authorizes Town staff to initiate the Request for Proposals (RFP) process in substantially the form attached hereto as Exhibit A. The Town Manager is authorized to publish the RFP on behalf of the Town.

Section 2. Effective Date. This Resolution shall take effect upon its approval by the Town Council.

**ADOPTED by a vote of 6 in favor and 0 against, this 13<sup>TH</sup> day of August 2024.**

Signed by:  
*Kenneth D. Riley*  
By: \_\_\_\_\_  
Kenneth D. Riley, Mayor

ATTEST:

Approved as to Form:

DocuSigned by:  
*Madeleine Sielw*  
By: \_\_\_\_\_  
Town Clerk

Signed by:  
*Jennifer Madsen*  
By: \_\_\_\_\_  
Town Attorney

## **EXHIBIT A**

### **Request for Proposal for Audit**

August 13, 2024

This is a Request for Proposal for Auditing services for the Town of Keystone which is located in Summit County, Colorado. The Town incorporated on February 8, 2024. The Town of Keystone has one General Fund and three restricted funds, Capital Improvement, Housing and Conservation Trust funds.

The following information is attached for your review:

- 2024 budget as filed on the Division of Local Government e-filing portal
- The Town's preliminary June 30, 2024, financial statements
- There are no previous audits as this will be the first financial year following incorporation of the Town

Marchetti & Weaver, LLC (MWLLC) is the non-independent accountant for the Town. Marchetti & Weaver's office will prepare "PBC" audit workpapers on a fund accounting basis supporting the year-end financial statements for the funds and will prepare reconciling items to convert these fund statements to government-wide financial statements.

The Town is requesting you submit a proposal to audit the financial statements and prepare audit reports, including financial statements and footnotes prepared in conformity with generally accepted accounting principles. Marchetti & Weaver will write the management discussion and analysis to accompany the financial statements after the audits have been prepared in draft form.

The Town's accounting records are in an electronic format and the fieldwork may be performed remotely. MWLLC will have the audit work-papers completed in early February and the audit work can be performed at any time following that date, preferably no later than March 31st. The final audits will need to be issued no later than June 29 so they can be timely filed with the Office of the State Auditor.

We would like to receive your proposal by September 13, 2024, for consideration by the Town Council at their September 24, 2024 meeting. If you will not be able to meet this requirement, please let us know when you will be able to respond. Please provide information regarding other governmental audits your firm performs with your response. Please note the Town reserves the right to reject any and all proposals and to make the final decision based upon the Town's perception of value and suitability in its sole discretion.

Please submit your proposal via email to [bethj@mwcpaa.com](mailto:bethj@mwcpaa.com) or to: Town of Keystone

C/O Marchetti & Weaver, LLC, 28 2nd Street, Unit 213, Edwards, CO 81632

If you have additional questions not answered by the information provided above, please contact me at

[bethj@mwcpaa.com](mailto:bethj@mwcpaa.com) or at 970-926-6060, extension 1.

Thank you for your time in considering our request.