

REQUEST FOR PROPOSAL: Outsourcing Resort Tax Accounting Services

Big Sky Resort Area District, Montana

December 5, 2018

Purpose: The Big Sky Resort Area District (Resort Tax) has issued this request for proposals from interested firms for the performance of accounting services in accordance with the requirements of the laws and/or requirements of the State of Montana. The accounting contract shall be for the calendar year February 1, 2019 – January 31, 2020.

Background: The Big Sky Resort Area District is the largest entity describing Big Sky; an unincorporated area spanning two counties. In 1992, the general electorate of Big Sky voted in favor of creating the District and imposing a 3% sales tax levied on the retail value of all luxury goods and services sold within the boundaries of the District. Currently, the District manages funds up to \$9 million per year with an eight-year history of 10-20% year-over-year growth.

The community is growing quickly. The community, at its current level of roughly half built out, is approaching limits of key underlying infrastructure elements. As managers of the resort tax, the District will be an integral funding source in these investments. In addition, collections are expected to increase with internal staffing restructured to focus on compliance, short term regulation and several large business ventures that are coming on-line within the next year.

As a consequence of Big Sky's strong growth in recent years, the District has experienced increasing demands. The staff's capacity to provide accounting services inhouse is limited and new initiatives and solutions are needed.

Financial Management Goals: The District has identified the following financial management goals: go paperless, store files on cloud-based software, streamline internal communications, reduce administrative hours inhouse on accounts payables and receivables, streamline the annual audit process and improve document management.

Scope of Services:

Identify new internal processes to support new accounting services.

Compile monthly statements of activities and financial positions.

Reconcile monthly bank accounts.

Enter payroll, retirement contributions, unemployment insurance, etc.

Make all necessary journal entries.

Prepare monthly reports including Balance Sheet and P&L vs. Budget.

Create Treasurer Report monthly.

Prepare financial reports as requested.

Prepare and process payments every two weeks.

941 payments and reports. Withholding,

Transfer funds.

Reconcile financial discrepancies by collecting and analyzing account information.

Maintain property and equipment depreciation schedule.

Coordinate with Resort Tax staff to review and input information needed for vendor payments and appropriations.

Advise and maintain accounting controls by preparing and recommending policies and procedures.

Work with auditor to prepare requested schedules and answer questions related to the audit.

Fiscal year closure and file set up.

Meet with staff to help prepare annual budget.

File the quarterly and annual census reports.

Report to the Board as requested.

General Requirements:

- With access to the confidential records of businesses that collect the resort tax, it is a requirement that all information is treated in strict confidence. The records submitted to Resort Tax by the businesses are confidential.
- The accounting firm must be intimately familiar with District ordinances, resolutions and all governing documents.

- Any evidence of fraud or other illegal acts shall be reported in writing to the Board.
- Pertinent data from the working papers shall be available for five years for reference if requested by the Board.
- The accounting firm shall state its willingness to enter into a contract for one year, renewable annually.

Resort Tax's governing documents and minutes are available online at www.resorttax.org. Submit questions for additional information to Whitney Brunner, Operations Officer, at whitney@resorttax.org.

Proposal Format: The proposal shall be styled at the discretion of the submitter; however, at a minimum it must address these areas:

1. Nature and extent of the firm's experience.
2. Provide list of clients in the State of Montana.
3. Organization size and structure of the firm.
4. Qualifications of staff to be assigned to the work: education, position in firm, and years and types of experience.
5. Availability of the accountant to be assigned the work to the Board for specialized consultation and support assistance on sensitive or confidential issues.
6. Provide a summary of your proposed approach to perform the scope of work.
7. Fee to perform the scope of work quoted as a fixed amount (plus a rate per hour if additional research is needed) and estimated incidental expenses, such as travel and supplies.

Submittal Information: Proposals shall be submitted electronically no later than Monday, January 22, 2019, to: Whitney Brunner, whitney@resorttax.org.