

Olean Local Development Corporation

Request for Proposals to serve the Olean Local Development Corporation (OLDC) as Audit Services (“RFP”)

The Olean Local Development Corporation (OLDC) invites proposals from qualified independent auditors (hereinafter called “auditor”) having sufficient not-for-profit and auditing experience in performing an audit in accordance with the specifications outlined in this RFP.

Projected Timeline:

RFP Release	February 19, 2015
Questions Regarding RFP Due By	March 2, 2015 via email
Proposals Due	March 16, 2015 by 4:00 p.m.
Selection of Finalists	March 23, 2015
Interviews, If Necessary	March 30, 2015 (week of)
OLDC Approval/Notice of Intent to Award	April 2, 2015

Table of Contents

- I. History of the Olean Local Development Corporation
- II. General Instructions for Submission of Proposal
- III. Audit Objectives and Scope of Services
- IV. Evaluation Criteria
- V. Proposal Requirements
- VI. Technical Criteria and Price

I. History of the Olean Local Development Corporation

The OLDC is a corporation as defined in subparagraph (a)(5) of Section 102 of the Not-For-Profit Corporation Law and as a local development corporation pursuant to Section 1411 of said law. The purposes for which the corporation is formed are the exclusively charitable or public purposes of relieving or reducing adult unemployment, promoting and providing for additional and maximum adult employment, bettering and maintaining adult job opportunities, preparing individuals to improve or develop their capabilities for such jobs, carrying on scientific inquiries for the purpose of aiding the City of Olean by attracting new industry to said community or area or by encouraging the development of, or retention of, industry in the said community or area, and lessening the burdens of government and acting in the public interest.

Its mission as reported to the Authorities Budget Office per compliance with the Public Authorities Accountability Act of 2009 is to redevelop Bradner Stadium as a multi-sport, multi-recreational event center as well as the development of other community based projects by using a public/private partnership model to promote economic development to benefit the City of Olean and surrounding area.

Under the OLDC's current By-Laws, the Board of Directors consists of 11 members appointed by the Mayor of the City of Olean with Officers elected at the annual meeting of the corporation from among the members of the corporation. The OLDC's fiscal year ending is May 31.

II. General Instructions for Submission of Proposals

A. All proposals must be submitted no later than 4:00 p.m. on Monday, March 16, 2015.

Mail or deliver your proposal to:

Department of Community Development
Olean Municipal Building
101 East State Street
Olean, NY 14760

The outer envelope in which proposals are tendered should be marked "OLDC Audit Proposal".

B. Four (4) copies of the proposal are required, not to be opened until after the final submission date and hour noted above. These submissions shall become the property of the OLDC without obligation.

C. The selection of the external auditor will be based upon an evaluation of responses received to the criteria included in Part IV of this proposal.

D. All questions regarding this RFP should be submitted via email by Monday, March 2, 2015 citing the particular proposal section and paragraph number. Questions should be emailed to mgeorge@cityofolean.org.

If a respondent discovers any ambiguity, conflict, discrepancy, omission or other error in this RFP, notification should be sent immediately to the above email address requesting written clarification or modification to the RFP. Should the OLDC find it necessary, modification to the RFP will be made by addendum. Such modification may be given by written notice and posted to the OLDC's webpage on the City of Olean's website, www.cityofolean.org.

Respondents should note that all clarifications, including those related to the terms and conditions of the contract are to be resolved prior to the submission of a proposal. Answers to all questions of a substantive nature will be given to all recipients of this RFP by Friday, March 6, 2015 in the form of a formal addendum posted on the OLDC's webpage.

E. Work under this auditing services agreement shall be for the Fiscal Year (FY) period 06/01/13 through 05/31/14 with an option to renew annually up to a maximum of (3) three additional years unless otherwise terminated by the OLDC as provided for by the terms and conditions of the agreement.

F. The OLDC reserves the right to reject any and all proposals, and has the right, in its sole discretion, to accept the proposal it considers most favorable to the OLDC's interest and the right to waive minor irregularities in procedure.

G. We expect the selected firm to commence preliminary field work *within three weeks of notification of award*, to complete audit work no later than July 31, 2015, and deliver a completed audit to the OLDC.

III. Audit Objectives and Scope of Services

The OLDC is requesting proposals for the services of a qualified Certified Public Accounting firm to conduct the Financial and Compliance Audit of the OLDC's operations. Services will include, but not be limited to: Planning and Performing the audit; Performing tests of documentary evidence, Evaluation of internal controls; Review of Management Letter; Draft and final Audit Report (includes approximately six copies and an electronic copy); and Review of Year End Financial reports, if available.

A. All referenced work will ensure consistency with Generally Accepted Accounting Principles (GAAP), Generally Accepted Auditing Standards (GAAS), Generally Accepted Government Accounting Standards (GAGAS), Government Auditing Standards (GAS), Government Accounting, Auditing and Financial Reporting (GAAFR) and all approved OMB Standards and Compliance Guidelines of auditing and reporting. Other Federal, State and local accounting requirements as well as grantor stipulations will also

need to be considered. **The OLDC is subject to the rules, regulations and reporting requirements under the Public Authorities Accountability Act of 2009.**

B. Recommendations based upon the auditing firm's review of the adequacy of internal accounting controls and other audit investigations shall be made a part of a formal management report separate from the financial audit. Such associated costs shall be included in the audit fee. The discussion of these recommendations shall be with the OLDC and its directors.

C. The auditor shall meet with the OLDC staff prior to the commencement of the audit to discuss the planned approach to the audit work and to provide a list of schedules to be prepared by OLDC staff prior to the beginning of field work. An exit conference with the OLDC is required of the auditing firm on completion of all field work. A summary presentation of the audit findings shall be made to the OLDC.

D. The OLDC will make available the information and work papers necessary in conjunction with the financial and compliance audit engagement.

IV. Evaluation Criteria

Proposals will be evaluated based on technical responses and price with the following points:

Experience, Qualifications and References: 40%

Cost Proposal: 40%

Audit Approach and Understanding of OLDC's auditing needs: 20%

Total: 100%

The proposals will be reviewed by a selection committee comprised of members of the OLDC. The selection committee may elect to interview those candidates it deems most suitable to perform the audits.

Based upon this review, a recommendation will be made to the OLDC as to award.

V. Proposal Requirements

In order to achieve a uniform review process and to obtain the maximum degree of comparability, it is required that proposals be organized in the manner specified in this part.

A. Title Page – The name of the proposal's firm, firm address, telephone number, name of contact person, email address, and the date.

B. Table of Contents – Include a clear identification of the material by section and by page number.

C. A list of partners, managers and other key staff persons who will be assigned to the OLDC's engagement. Provide resumes and indicate their experience in auditing not-for-profit organizations.

D. Describe staffing level that will be assigned to the OLDC field work. Outline a work plan and related time schedule for each significant segment of the work.

VI. Technical Criteria and Price

Your proposal must clearly response to the following:

A. Organization/Local Office Technical Qualifications and Approach

1. State whether your audit organization is national, regional, or local.
2. Indicate the number of people (by level) located within the local office that will handle the audit.
3. Provide a list of the local office's current and prior not-for-profit corporation audit clients indicating the type(s) of services performed and the number of years served for each.
4. Indicate the local office's experience in providing additional services to local development corporation clients by listing the name of each government, the type(s) of service performed, and the year(s) of engagement.

B. Individual Audit Staff Technical Qualifications

1. Describe the experience in not-for-profit audits, specifically each senior and higher level person assigned to the audit, including years on each job and their position while on the audit. Indicate the percentage of the time the senior will be on-site.
2. Describe the relevant educational background of each individual assigned to the audit.
3. Describe experience of assigned individuals in auditing relevant not-for-profit organizations, programs, activities and functions.

C. Price Quote

Provide the firm's proposed all-inclusive audit fee and a statement regarding determination of increases in succeeding years should the contract be extended. Include the hourly rates for each staff employee classification, and any other fees associated with the completion of the audit.

Ownership of the audit reports shall belong to the OLDC, and it is expressly understood that publication of the audit report (in whole or in part) or reference for such audit report shall be at the sole discretion of the OLDC.

Any unusual conditions encountered during the course of the audit where services of the auditing firm must be extended beyond the normal work anticipated will require written notification to the OLDC Chair who will respond in writing concerning the additional services. Additional fees must be approved by the OLDC.

D. Management Letter (provide a sample letter).

E. Typical assistance expected from OLDC staff.

F. Tentative schedule for completing audit.

G. Policy on rotation of personnel to be assigned to the OLDC the first year and each year thereafter, if applicable.

NON-COLLUSIVE BIDDING CERTIFICATION

BY SUBMISSION OF THIS BID OR PROPOSAL, THE BIDDER CERTIFIES THAT:

(1) This bid or proposal has been independently arrived at without collusion with any other bidder or with any competitor or potential competitor.

(2) This bid or proposal has not been knowingly disclosed and will not be knowingly disclosed prior to the opening of bids or proposals for this project to any other bidder competitor or potential competitor.

(3) No attempt has been or will be made to induce any other person, partnership, or corporation to submit or not submit a bid or proposal.

(4) The person signing this bid or proposal certifies that he fully informed himself/herself, regarding the accuracy of the statements contained in this certification, and under penalties of perjury affirms the truth thereof such penalties being applicable to the bidder as well as to the person signing on its behalf.

BIDDER: _____

BY: _____

TITLE: _____

DATED: _____

STATE OF NEW YORK)
) ss:
COUNTY OF CATTARAUGUS)

On the ____ day of _____ in the year _____ before me, the undersigned, a Notary Public in and for said State, personally appeared, _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Sworn to before me this ____ day
of _____, 2015.

NOTARY PUBLIC