

Olean Urban Renewal Agency

Request for Proposals (RFP) to serve the Olean Urban Renewal Agency (OURA) for Professional Audit Services

The Olean Urban Renewal Agency (OURA) invites proposals from qualified independent Certified Public Accountants and/or auditors (hereinafter called “auditor”) having sufficient public benefit corporation and auditing experience in performing an audit in accordance with the specifications outlined in this RFP.

Projected Timeline:

RFP Release	December 3, 2021
Questions Regarding RFP Due By	December 15, 2021 via email
Proposals Due	January 5, 2022 by 4:00 p.m.
Selection of Finalists	January 12, 2022
Interviews, If Necessary	January 17, 2022 (week of)
OURA Approval/Notice of Intent to Award	February 16, 2022

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I. History of the Olean Urban Renewal Agency

The Agency, pursuant to the provisions of the Section 553 of the General Municipal Law of the State of New York, is a corporate governmental agency, constituting a public benefit corporation and shall be perpetual in duration. The Agency was created by enactment of Chapter 628 of the Laws of 1966, adopted by the New York State Legislature in 1966.

Pursuant to Article 15B of the General Municipal Law of the State of New York, the Agency was established for the accomplishment of any or all of the purposes specified in Articles 15 and 15A of the New York General Municipal Law and in accordance with Article 18 of the New York State Constitution. The Agency shall have all the powers and duties now or hereafter conferred on it by Article 15A of said New York General Municipal Law.

Its mission as reported to the Authorities Budget Office per compliance with the Public Authorities Act of 2009 is to eliminate slum and blight in municipally designated distressed areas; to promote redevelopment, revitalization and stabilization of these areas with economically and environmentally viable commercial, industrial and/or mixed use development; and to build the City's property tax base and create sustainable job opportunities for the citizens of Olean.

Under the OURA's current By-Laws, the Board of Directors consists of the Mayor of the City of Olean and six other members who shall be appointed by the Mayor of the City, two of whom shall be members of the Common Council. The OURA's fiscal year ending is June 30.

II. General Instructions for Submission of Proposals

A. All proposals must be submitted no later than 4:00 p.m. on Wednesday, January 5, 2022.

Mail or deliver your proposal to:

Olean Urban Renewal Agency
Olean Municipal Building
101 East State Street, Room 209
Olean, NY 14760

The outer envelope in which proposals are tendered should be marked "OURA 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 OURA 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 Wednesday, December 15, 2021 citing the particular proposal section and paragraph number. Questions should be emailed to kkerper@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 OURA find it necessary, modification to the RFP will be made by addendum. Such modification may be given by written notice and posted to the OURA's webpage on the City of Olean's website, <https://www.cityofolean.org/commdev/ura/ura.html>

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, December 17, 2021 in the form of a formal addendum posted on the OURA's webpage.

E. Work under this auditing services agreement shall be for the Fiscal Year (FY) period 07/01/21 through 06/30/22 with an option to renew annually up to a maximum of (4) four additional years unless otherwise terminated by the OURA as provided for by the terms and conditions of the agreement.

F. The OURA 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 OURA's interest and the right to waive minor irregularities in procedure.

G. We expect the selected firm to commence preliminary field work within 30 days from the fiscal year end, and deliver a completed audit to the OURA.

III. Audit Objectives and Scope of Services

The OURA is requesting proposals for the services of a qualified Certified Public Accounting firm to conduct the Financial and Compliance Audit of the OURA'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 seven 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 OURA 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 OURA and its directors.

C. The auditor shall meet with the OURA 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 OURA staff prior to the beginning of field work. An exit conference with the OURA is required of the auditing firm on completion of all field work. A summary presentation of the audit findings shall be made to the OURA.

D. The OURA 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 OURA’s auditing needs: 20%

Total: 100%

The proposals will be reviewed by a selection committee comprised of members of the OURA. 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 OURA 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 OURA’s engagement. Provide resumes and indicate their experience in auditing public benefit corporations.

D. Describe staffing level that will be assigned to the OURA 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 respond 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 public benefit 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 public benefit 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 public benefit corporation 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 public benefit corporations, 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 OURA, 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 OURA.

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 OURA Chair who will respond in writing concerning the additional services. Additional fees must be approved by the OURA.

D. Management Letter (provide a sample letter).

E. Typical assistance expected from OURA staff.

F. Tentative schedule for completing audit.

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

NON-COLLUSIVE BIDDING CERTIFICATION

