

KLDC

KINGSTON LOCAL DEVELOPMENT CORPORATION

RFP#: KLDC14-01
Professional Auditing Service
November 14, 2014

Request for Proposal

PROFESSIONAL AUDITING SERVICE
KINGSTON, NY

RFP Release Date: **Friday, October 17, 2014**

Proposals Due: **Friday, November 14, 2014 at 11:00 A.M. local time.**

It is recommended that proposals be submitted in advance, at least one day prior to the specified date and time to allow for a timely receipt. LATE PROPOSALS will NOT be considered.

Send a clearly marked original and three (3) copies of each proposal.

Please use the above RFP number on all correspondence.

REQUEST FOR PROPOSAL DEFINITION:

An RFP defines the situation or object for which the goods and or services are required, how they are expected to be used and/or problems that they are expected to be addressed. Vendors are invited to propose solutions that will result in the satisfaction of the Kingston Local Development Corporation's objectives in a cost-effective manner. The proposed solutions are evaluated against a predetermined set of criteria of which price may not be the primary consideration.

Shayne R. Gallo

President, KLDC

Amanda L. Bruck-Little

Executive Director

KLDC Finance Committee

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INTRODUCTION

The Kingston Local Development Corporation, Kingston, New York is issuing a request for proposals (RFP) from qualified independent CPA firms to provide audit services. You are invited to submit a proposal in accordance with the terms outlined in the RFP.

BACKGROUND

The Kingston Local Development Corporation (KLDC), Kingston, New York is governed by its by-laws, City of Kingston local laws and general laws of the State of New York.

The KLDC's reporting entity includes only the Kingston Local Development Corporation. The KLDC's major funds include Revolving Loan Funds, HUD 108 Loan Fund, Kingston Business Park and Debt Service. The KLDC adopts an annual budget for the operations of the Agency. The KLDC's accounting system and records are maintained by the KLDC's Office. There is a staff of 2.

The Executive Director will provide the necessary reports (trial balance, revenues, expenditures, general ledger, accounts payable, purchase order, etc.), and necessary schedules required for an independent audit.

Scope:

The KLDC will require an annual independent audit of its financial records, conducted by an independent certified accounting firm licensed by the State of New York. The audit is to be conducted in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. It is expected that the KLDC will only require Financial Statements. The content of the work should include:

- A. Independent Auditor's Report
- B. Management Discussion and Analysis
- C. Basic Financial Statements
 - 1. Statement of Net Position
 - 2. Statement of Revenues, Expenses and Changes in Net Position
 - 3. Statement of Cash Flows
 - 4. Notes to Financial Statements
- D. Independent Auditors' Report on Compliance and on Internal Control Over Financial Reporting Performed in Accordance with Government Auditing Standards
- E. Schedule of Findings and Responses
- F. Non-Required Supplemental Information
 - 1. Summary Financial Information

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The report on the financial statements of the KLDC is due by March 13, 2015. The final report in pdf format and approximately 14 bound copies must be delivered to City Hall.

The Term:

The award term shall be for the audit of the KLDC's year ended **December 31, 2014**. The KLDC at its sole option shall retain the right to extend this award for an additional three audit terms. No longer award term will be considered.

RFP Contact Person:

The Contact person for this project is Amanda L. Bruck-Little. All RFP questions and/or inquiries should be directed to her. She may be reached at:

Telephone: (845) 334-3930

Email: abrucklittle@kingston-ny.gov

Proposals Due Date:

All proposals must be delivered to the office of the Kingston Local Development Corporation by Friday, **November 14, 2014 at 11:00 A.M.** after which they will be publicly opened. No proposals shall be accepted or considered after that time. It is the responsibility of each offeror to ensure that their proposal arrives on time.

RFP submissions shall be in a sealed envelope addressed to:

Kingston Local Development Corporation
420 Broadway
Kingston, NY 12401

On face of said envelope the following information shall be included:

- 1) NAME AND ADDRESS OF OFFEROR:
- 2) NAME OF RFP:

Qualifications:

In order to be qualified for this award, all prospective offerors shall be required to certify within their proposal submissions that they meet the following minimum requirements:

RFP COMPONENTS

Proposal Requirements:

- A. The Proposal should state the size of the Firm, the size of its government audit staff, the location of the office where this engagement is to be performed, and the number and nature of the professional staff to be employed in this engagement including the qualifications of the manager and partner to be assigned to the KLDC.

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- B. The Firm is required to submit a copy of the report of its most recent external quality control review, with a statement of whether that quality control review included a review of specific government engagements. If applicable, please submit a copy of the letter of comments and letter of response, related to the peer review.
- C. The Firm shall also provide information on the results of any federal or state desk review or field review of its audits during the past five years.
- D. The Firm shall provide information on the circumstances and status of any disciplinary action taken or pending against the Firm, any partner, or associate during the past five years with state regulatory bodies or professional organizations.
- E. The Firm should provide an affirmative statement that it is independent of the City of Kingston, New York as defined by the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.
- F. The Firm must include a list of three municipal references, including name, title and phone number of the person who had contact with its auditors. The references should be those with whom the Firm has provided services for within the past three years.
- G. The Firm must include a list of all municipalities for which it has provided services for within the past three years.
- H. The Firm should provide a timeline for completing the audit, specifically including preliminary work, field-work, and presentation of the draft to the KLDC's Office.
- I. The Executive Director will be available by appointment to provide further information pertinent to the KLDC's accounting records, prior audits, policies and procedures.
- J. The Firm should provide proof of Professional Liability Insurance in the amount not less than one million (\$1,000,000.00) dollars.

Staffing:

Personnel qualifications and experience of personnel assigned to this account should be detailed in the offerors proposal.

Proposal Amount:

Each proposer must **clearly and separately** state the fees to be charged for the audit of the KLDC's year ended **December 31, 2014**, and for the three audit periods thereafter, at the KLDC's option.

This fee should be a flat annual rate and include all necessary expenses. Please address how work considered outside the audit would be handled.

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Value-Added Considerations:

Offerors are encouraged to include in their RFP Submissions any relevant services or products that will be provided to the KLDC which may not be referenced to in this specification, but will enhance the value of the service to the KLDC.

Compliance with Laws:

The Contractor shall comply with all the provisions of the Laws in the City of Kingston, the County of Ulster, the State of New York, and of the United States of America which affect municipalities and municipal contracts, and provide at his/her expense, any and all permits, licenses and registrations required for the fulfillment of this agreement, and more particularly the Labor Law, the Immigration and Naturalization Laws and Regulations, the General Municipal Law, the Workers' Compensation Law, the Lien Law, Personal Property Law, State Unemployment Insurance Law, Federal Social Security Law, State, Local and Municipal Health Laws, Rules and Regulation, and any and all regulations promulgated by the State of New York and of amendments and additions thereto, insofar as the same shall be applicable to any contract awarded hereunder with the same force and effect as if set forth at length herein.

Social Security Taxes:

The Contractor for the agreed consideration promises and agrees to pay the taxes measured by the wages of their employees required by the Federal Social Security Act and all amendments thereto, and to accept the exclusive liability for said taxes. The contractor further promises and agrees to indemnify and hold the owner harmless on account of any tax measured by the wages aforesaid of employees of the contractor assessed against the owner under authority of said law.

Award of Contract

When award Occurs: Award of contract occurs when a formal contract has been finalized or other evidence of acceptance by the KLDC is provided to the Offeror. A Recommendation of Award does not constitute award of contract. *Award:* If a contract is awarded, it shall be awarded to the responsive and responsible Offeror whose offer conforming to the Request for Proposal will be most advantageous to the KLDC as set forth in the Evaluation Criteria.

Evaluation Criteria

The selection of the firms for oral presentations and ultimate work for the Kingston Local Development Corporation shall be based on the following:

- Responsiveness to terms and conditions and the completeness and thoroughness of the written proposal to the purpose and scope of the services. Please respond to the scope of services section following the same order as in this RFP. For each step, be sure to detail what technical and support services you would have available.
- Reputation and professional qualifications of the specific individuals. Please provide a resume for each individual who will be responsible for the management of the engagement.
- Fee Structure – Quote annual fees for services to be rendered within proposal.

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- Experience providing similar services based on reference of former and/or current municipal clients in the State of New York. Please provide at least three references with whom the Firm has provided services for within the last three years.

Firm Pricing

The Kingston Local Development Corporation shall retain the right to consider the offeror's proposals for a period of up to 60 days after the submission deadline; the prices quoted in the offerors proposal shall be firm during the consideration period. Currency and Taxes Prices are to be in U.S. Dollars. The Kingston Local Development Corporation is exempt from all sales and use taxes.

Payment Terms

The KLDC's standard payment term is thirty (30) days upon receipt of invoice and originally signed voucher after services are performed or goods delivered.

RFP Submissions:

All offeror's shall be required to submit a clearly marked original along with three (3) copies of their proposals to the KLDC Office. The offerors shall be required to complete, and include within their RFP Submission, the following forms which are supplied in this solicitation; Information Sheet, Reference Sheet, Affidavit of Non-Collusion, and the Fee Schedule. The proposal submission should be typed on both sides of 8.5" x 11" paper. Pages should be paginated.

Proposals may **NOT** be submitted in plastic sleeves or spiral binders. Illustrations may be included. All plans are subject to KLDC approval. Oversized drawings may be submitted, but must be accompanied by 8.5" x 11" sectionals or reductions to 8.5" x11", no telegraphic or facsimile proposals will be accepted. The proposal will be evaluated on the basis of its content, not length.

Selection Process

During the evaluation process, the KLDC reserves the right where it may serve the KLDC's best interest, to request additional information or clarification from a proposer, or to allow corrections of non-material errors or omissions or waive non-material requirements.

The Executive Director and Finance Committee will make a recommendation to the Board, which is expected to make the official appointment. All proposers will be notified in writing once the successful proposer has been selected.

The most important selection criterion will be demonstrated experience with governmental audits. Cost will be a consideration, but secondary to the requisites of technical expertise and effective communication skills. The KLDC reserves the right to reject any or all proposals submitted.

The KLDC will make an auditor selection for a one-year term, with the KLDC's option to extend the services annually for an additional three years, upon mutual agreement.

Other General RFP Requirements and Conditions:

The Kingston Local Development Corporation reserves the right to postpone or cancel this RFP, or reject all proposals, if in its judgment it deems it to be in the best interest of the KLDC to do so.

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Proposers are advised that the Kingston Local Development Corporation has the option of selecting the Contractor without conducting discussions or negotiations. Therefore, offerors should submit their best proposals initially, since discussions or negotiations may not take place.

The award of this contract is subject to applicable provisions of Federal, State, and local laws and executive orders requiring affirmative action and equal employment opportunity.

All RFP submission materials become the property of the Kingston Local Development Corporation. Proposal submission material will generally be made available for inspection and copying by interested parties upon written request, except when exempted from disclosure under the New York State Freedom of Information Law. The Kingston Local Development Corporation is subject to the New York State Freedom of Information Law, which governs the process for the public disclosure of certain records maintained by the Kingston Local Development Corporation. Individuals or firms that submit proposals to the Kingston Local Development Corporation may request that the KLDC except all or part of such a proposal from public disclosure, on the grounds that the proposal contains trade secrets, proprietary information, or that the information, if disclosed, would cause substantial injury to the competitive position of the individual or firm submitting the information. Such exception may extend to information contained in the request itself, if public disclosure would defeat the purpose for which the exception is sought. The request for exception must be in writing and state, in detail, the specific reasons for the requested exception. It also must specify the proposal or portions thereof for which the exception is requested. If the Kingston Local Development Corporation grants the request for exception from disclosure, the KLDC will keep such proposal or portions thereof in secure facilities.

The Kingston Local Development Corporation shall not be liable for any costs incurred by offerors in the preparation of proposals or for any work performed in connection therein.

SUMMARY FINANCIAL INFORMATION

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SUMMARY STATEMENT OF NET ASSETS

Assets	
Current Assets	
Cash and cash equivalents	\$0
Investments	0
Receivables, net	0
Other assets	0
Total Current Assets	0
Noncurrent Assets	
Restricted cash and investments	0
Long-term receivables, net	0
Other assets	0
Capital Assets	
Land and other nondepreciable property	0
Buildings and equipment	0
Infrastructure	0
Accumulated depreciation	0
Net capital assets	0
Total Noncurrent Assets	0
Total Assets	0
Liabilities	
Current Liabilities	
Accounts payable	0
Pension contribution payable	0
Other post-employment benefits	0
Accrued liabilities	0
Deferred revenues	0
Bonds and notes payable	0
Other long-term obligations due within one year	0
Total Current Liabilities	0
Noncurrent Liabilities	
Pension contribution payable	0
Other post-employment benefits	0
Bonds and notes payable	0
Long term leases	0
Other long-term obligations	0
Total Noncurrent Liabilities	0
Total Liabilities	0
Net Asset (Deficit)	
Net Assets	
Invested in capital assets, net of related debt	0
Restricted	0
Unrestricted	0
Total Net Assets	\$0

SUMMARY STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET ASSETS

Operating Revenues	
Charges for services	\$0
Rental & financing income	0
Other operating revenues	0
Total Operating Revenue	0
Operating Expenses	
Salaries and wages	0
Other employee benefits	0
Professional services contracts	0
Supplies and materials	0
Depreciation & amortization	0
Other operating expenses	0
Total Operating Expenses	0
Operating Income (Loss)	0

Nonoperating Revenues

Investment earnings
State subsidies/grants
Federal subsidies/grants
Municipal subsidies/grants
Public authority subsidies
Other nonoperating revenues

Total Nonoperating Revenue**Nonoperating Expenses**

Interest and other financing charges
Subsidies to other public authorities
Grants and donations
Other nonoperating expenses

Total Nonoperating Expenses**Income (Loss) Before Contributions****Capital Contributions****Change in net assets****Net assets (deficit) beginning of year****Other net assets changes****Net assets (deficit) at end of year**

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AFFIDAVIT OF NON-COLLUSION

NAME OF RESPONDER: _____

BUSINESS ADDRESS: _____

I hereby attest that I am the person responsible within my firm for the final decision as to the prices(s) and amount of this proposal or, if not, that I have written authorization, enclosed herewith, from that person to make the statements set out below on his or her behalf and on behalf of my firm.

I further attest that:

1. The price(s) and amount of this proposal have been arrived at independently, without consultation, communication or agreement for the purpose of restricting competition with any other contractor, responder or potential responder.
2. Neither the price(s), nor the amount of this proposal, have been disclosed to any other firm or person who is a responder or potential responder on this project, and will not be so disclosed prior to proposal opening.
3. No attempt has been made or will be made to solicit, cause or induce any firm or person to refrain from responding to this RFP, or to submit a proposal higher than the proposal of this firm, or any intentionally high or non-competitive proposal or other form of complementary proposal.
4. The proposal of my firm is made in good faith and not pursuant to any agreement or discussion with, or inducement from any firm or person to submit a complementary proposal.
5. My firm has not offered or entered into a subcontract or agreement regarding the purchase of materials or services from any other firm or person, or offered, promised or paid cash or anything of value to any firm or person, whether in connection with this or any other project, in consideration for an agreement or promise by an firm or person to refrain from responding to this RFP or to submit a complementary proposal on this project.
6. My firm has not accepted or been promised any subcontract or agreement regarding the sale of materials or services to any firm or person, and has not been promised or paid cash or anything of value by any firm or person, whether in connection with this or any project, in consideration for my firm's submitting a complementary proposal, or agreeing to do so, on this project.
7. I have made a diligent inquiry of all members, officers, employees, and agents of my firm with responsibilities relating to the preparation, approval or submission of my firm's proposal on this project and have been advised by each of them that he or she has not participated in any communication, consultation, discussion, agreement, collusion, act or other conduct inconsistent with any of the statements and representations made in this affidavit.

8. By submission of this proposal, I certify that I have read, am familiar with, and will comply with any and all segments of these specifications.

The person signing this proposal, under the penalties of perjury, affirms the truth thereof.

Signature & Company Position

Print Name & Company Position

Company Name

Date Signed

Federal I.D. Number

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INFORMATION SHEET

NAME OF PROPOSER: _____

ADDRESS: _____

TYPE OF ENTITY: Corp. _____ Partnership _____ Individual _____
LLC _____

If a non publicly owned Corporation: NAME OF CORPORATION: _____

List Principal Stockholders (holding over 5% of outstanding shares) _____

LIST OFFICERS: _____

LIST DIRECTORS: _____

DATE OF ORGANIZATION: _____

If a partnership:
PARTNERS: _____

NAME OF PARTNERSHIP: _____

DATE OF ORGANIZATION: _____

* If the business is conducted under an assumed name, a copy of the certificate required to be filed under the New York General Business Law must be attached.

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Fee Schedule

Kingston Local Development Corporation

12/31/2014 \$ _____
12/31/2015 \$ _____
12/31/2016 \$ _____
12/31/2017 \$ _____

Proposer Information

Company Name: _____

Address: _____

Telephone: _____

Email: _____

Contact Person: _____

Signature: _____

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NAME OF PARTNERSHIP: _____

DATE OF ORGANIZATION: _____

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REFERENCE SHEET

All Proposers shall be required to complete this form providing three (3) references of past performance. References should involve projects and/or service situations of similar size and scope to this RFP. References must have had dealings with the proposer within the last thirty-six (36) months. The City reserves the right to contact any or all of the references supplied for an evaluation of past performance in order to establish the responsibility of the proposer before the actual award of the RFP and/or contract. Completion of the reference form is required.

PROPOSER'S NAME: _____

DATE FILED: _____

Proposer's Address: _____

Reference's Name: _____

Address: _____

Telephone: _____ Contact Person: _____

Reference's Name: _____

Address: _____

Telephone: _____ Contact Person: _____

Reference's Name: _____

Address: _____

Telephone: _____ Contact Person: _____

