

REQUEST FOR PROPOSALS

RUTLAND REGIONAL PLANNING COMMISSION

AUDIT SERVICES

DATE ISSUED: June 30, 2023

DUE DATE: July 31, 2023 (4PM)

I. INTRODUCTION

The Rutland Regional Planning Commission (RRPC) is requesting proposals from qualified firms of **certified public accountants for annual financial statement audit services** for three (3) fiscal years FY23, FY24, and FY25. The annual audit is conducted under the direction of the RRPC Assistant Director/Finance Manager, with oversight by the Executive Director and the Executive Finance Committee of the RRPC Board of Commissioners.

The RRPC is one of eleven regional planning commissions in the State of Vermont and is a political subdivision of the State. Our current FY23 budget, composed of federal, state, and local funds, is \$1,480,410. Next year's FY24 (approved) budget is \$2,431,298. It is not anticipated that RRPC will require a Single Audit at this time.

RRPC currently has 9 full-time employees and 2 part-time employees, and 1 limited status employee. RRPC participates in the Vermont Municipal Employee's Retirement System (VMERS).

Prior audits can be found on RRPC's website at <https://www.rutlandrpc.org/pages/policies-and-financials/30/>

II. SCOPE OF SERVICES

RRPC requires that financial statements be audited in accordance with auditing standards generally accepted in the United States of America (GAAP); the standards contained in "Government Auditing Standards", issued by the Comptroller General of the United States, most recent revision; the Single Audit Act Amendments of 1996; and Title 2 U.S. Code of Federal Regulations (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, also commonly referred to as the Uniform Guidance. We expect that a qualified auditor would be aware of, and can apply, other required or pertinent public accounting statutes, standards, or laws that may not be listed here.

If RRPC is required to have a Single Audit, it must be conducted in accordance with the Single Audit Act Amendments of 1996 and 2 CFR Part 200.

The audit report shall also contain the required supplementary information, as required by GAAP. The selected auditor will perform any necessary procedures as appropriate, and include the following in the audit report:

1. Management's Discussion and Analysis

2. Schedule of Proportionate Share of the Net Pension Liability – VMERS Plan
3. Schedule of Contributions – VMERS Plan

RRPC also requires the following Schedules be prepared and presented in the audit report:

1. Schedule of Expenditures of Federal Awards (if a Single Audit is required)
2. Schedule of Operations – Budget and Actual
3. Schedule of Fiscal Year 2023 Indirect Cost Rate Calculation, and subsequent if still engaged
4. Schedule of Direct and Indirect Costs Recovered – 2023, and subsequent if still engaged
5. Schedule of Direct and Indirect Costs – 2023, and subsequent if still engaged
6. Schedule of Vermont Agency of Commerce and Community Development Funds

End of the Year Journal Entries and Statements to be Completed by the Auditor:

1. Cashflow Statement
2. Depreciation Journal Entry
3. Year-End Payroll Journal Entries
4. VMERS Journal Entry

The selected auditor will also address internal control and compliance as required, and as appropriate, and report any findings to Management.

III. ON-GOING ACCOUNTING SUPPORT

Throughout the year, RRPC's Finance Manager may require accounting support/guidance as the organization continues to grow. Traditionally, these are quick conversations or e-mails regarding unique situations such as Employee Rate Calculations, Depreciation, End of the Year Tax Questions and Budget-Related Questions, Journal Entries, Internal Controls, etc. RRPC is requesting scheduled quarterly check-ins to address any questions that may have arisen during the previous quarter. While the Finance Manager will try and hold the majority of these questions for the scheduled check-ins, there are times when topics require immediate action and will need to be addressed on an as needed basis. RRPC is also requesting annual End of the Fiscal Year check-ins to address any potential questions the Finance Manager may have before closing out the fiscal year. Additional accounting support will be requested when making updates to accounting processes and software.

IV. SCHEDULE

- Proposals DUE: July 31, 2023
- Consultant Selection: August 10, 2023
- On-Site Planning Meeting – Review of audit process; Review and discussion of RRPC's current accounting processes and software and future goals for improvement; Review and address year-end questions before closing the fiscal year: August 30, 2023
- Audit Field Work: October 2023
- Draft Audit Report Due: November 7, 2023 in time for RRPC Board Presentations

- Final Audit Report: December 2023

V. STANDARDS & DELIVERABLES

- All documents should be provided in both hard copy (paper) and digital format (MS Word, PDF).
- The auditor will provide an original digital and hard copy and five (5) additional copies of the final documents.
- The auditor will provide the necessary information and documentation to the Federal Audit Clearing House (if applicable), as required, and assist the RRPC Assistant Director/Finance Manager with submitting any remaining required information or materials.
- If selected, the auditor will adhere to the Standard State Provisions for Contracts and Grants.

VI. PROPOSAL REQUIREMENTS

All responses to the RFP shall include the following information:

1. **Cover Letter** – A letter of interest and a summary of qualifications, recommended approaches, scope of work, processes, and deliverables for the audit.
2. **Cost Proposal** – Provide a detailed budget, with and without Single Audit, for a **three-year period**.
3. **Proposed Schedule** – Provide a schedule that includes completion of work tasks and deliverables including key meetings and complies with the timeframe provided above.
4. **Qualifications and Staffing for the Audit** – Provide a qualifications profile of the lead consultant and sub-consultants, **including indication of the lead consultant**, the role of each consultant on the team with organizational staffing chart and percentage of time devoted to the project by each consultant. Also provide detailed information on each consultant, including contact information, the name of the firm, year established, including a description of relevant experience on similar projects for each firm and listing of their individual work experience in this role on similar projects.
5. **On-Going Audit Support** - Provide hourly rates for on-going accounting support; Provide contact info. and a qualifications profile for the point person that will oversee on-going accounting support for Rutland Regional Planning Commission.
6. **Insurance**– the contractor will be required to carry insurance for the term of the contract. Proof of insurance will be required as part of the contract.
7. **Peer Review Report** – Submit the peer review report required to provide under GAGAS.

Respondents should submit one (1) digital copy (PDF) of the proposal by 4:00 p.m. July 31, 2023 to:

Mary Kay Skaza, Assistant Director/Finance Manager
Rutland Regional Planning Commission
PO Box 430, Rutland, Vermont 05702
mskaza@rutlandrpc.org, (802) 775-0871 x206

Please expect a confirmation email upon receipt of the proposal by the RRPC.

If you have any questions about this project or the RFP, please submit them by July 13, 2023 at 4:00p.m. by email to Mary Kay Skaza (mskaza@rutlandrpc.org). We will post answers to all questions on the RRPC website by July 18, 2023 at 5:00 p.m.

VII. AUDITOR SELECTION PROCEDURE

Proposals should contain sufficient information to provide for evaluation and selection of a qualified firm based on the following factors. The list of factors is not in priority order, however, factor 1 is mandatory.

1. The firm is independent and licensed to do practice in the State of Vermont.
2. The firm's understanding of the work to be performed.
3. The firm's background and experience auditing governmental entities and specifically, regional planning commissions in Vermont.
4. The firm's background and experience in auditing programs financed by Federal, State, and Local governments including Single Audit experience.
5. The firm's understanding and experience with indirect rates and indirect rate cost proposals for local governments, as defined in 2 CFR Part 200, as well as the MOU between the Vermont RPCs and the State of Vermont regarding indirect rate calculations and indirect rate cost proposals.
6. The qualifications, experience, and size of the firm.
7. The experience and qualifications of the staff members to be assigned to this audit.
8. The cost to provide the Scope of Services as described, including a clear break out of the cost with and without a Single Audit.

Proposals will be evaluated by a selection committee consisting of the RRPC Executive Director, RRPC Assistant Director/Finance Manager and members of the RRPC Executive Finance Committee. The RRPC reserves the right to seek clarification of any proposal submitted and to select the proposal considered to best promote the public interest. The proposed audit cost will not be the deciding factor – all factors listed above will be part of the decision-making process for selecting a firm.

All proposals become the property of the RRPC upon submission. The cost of preparing, submitting, and presenting a proposal is the sole expense of the contractor. RRPC reserves the right to reject any and all proposals received as a result of this solicitation, to negotiate with any qualified source, to waive any formality and any technicalities or to cancel the RFP in part or in its entirety if it is in the best interest of the RRPC. This solicitation of proposals in no way obligates RRPC to award a contract.