

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

The Wheatfield Local Development Corporation (WLDC) 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 5, 2018

Questions Regarding RFP Due By: February 19, 2018 via email

Proposals Due: February 28, 2018 by 4:00 p.m.

Interviews, If Necessary: Date TBD

WLDC Approval/Notice of Intent to Award March 7, 2018

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## **I. History of the Wheatfield Local Development Corporation**

The Wheatfield Local Development Corporation (WLDC) was incorporated by the filing of a Certificate of Incorporation dated January 14, 2014 with the Secretary of State for the State of New York on January 14, 2014. The Corporation was incorporated pursuant to Section 1411 of the Not-For-Profit Corporation Law as a Corporation defined in subparagraph (a)(5) of Section 102 of the Not-For-Profit Corporation Law of the State of New York as a Charitable organization.

The general purposes of the Corporation are the planning and implementation of programs to relieve and reduce unemployment, promote and provide for additional and maximum employment, improve and maintain job opportunities in the Town of Wheatfield, New York and reduce the burden of government.

The Wheatfield Local Development Corporation is committed to fostering new business as well as retaining and expanding existing local businesses to build economic capacity specific to the Town of Wheatfield.

The WLDC met a total of 4 times in 2014 and there were no projects identified or attempted. The organization did not have any funding and did not establish a banking relationship. The website [www.wheatfieldbusiness.com](http://www.wheatfieldbusiness.com) was created and maintained for use by the LDC in-order to post the necessary information as required by Public Authority Law.

In 2015, because there were no projects identified or available – the organization only met once on Feb 25<sup>th</sup> 2015 with the primary discussion being about the future of the WLDC. It was decided that even though there was no activity, having the entity available for the future was a positive thing for the community. There was no further activity in 2015. No funding was obtained and no banking relationship was established.

By March 2016, we were made aware of an opportunity with a local company called Jacobs Ladder, Inc. This involved utilizing the WLDC via the Town of Wheatfield to apply for and obtain \$100,000 of Community Block Development Grant funding from the Office of Community Renewal.

It was at this point where the WLDC kicked into high gear and took the necessary steps to evaluate its organizational deficiencies and bring the LDC further into compliance with ABO guidelines. The balance of the year was spent learning and negotiating our way through the funding process resulting in the closing of the Jacobs deal in December 2016.

## **II. General Instructions for Submission of Proposals**

A. All proposals must be submitted no later than 4:00 p.m. on Wednesday February 28, 2018. Mail or deliver your proposal to:

Wheatfield Local Development Corporation  
2800 Church Road  
North Tonawanda, NY 14120

The outer envelope in which proposals are tendered should be marked "WLDC 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 WLDC 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, February 19, 2018 citing the particular proposal section and paragraph number. Questions should be emailed to [vmontalbo@twc.com](mailto:vmontalbo@twc.com)

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 WLDC find it necessary, modification to the RFP will be made by addendum. Such modification may be given by written notice and posted to the WLDC's webpage on the Town of Wheatfield Local Development Corporation website, <http://wheatfieldbusiness.com/>.

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 Wednesday, February 21, 2018 in the form of a formal addendum posted on the WLDC's webpage.

E. Work under this auditing services agreement shall be for the Fiscal Year (FY) period 01/01/16 through 12/31/17 with an option to renew annually up to a maximum of (3) three additional years unless otherwise terminated by the WLDC as provided for by the terms and conditions of the agreement.

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

G. We expect the selected firm to commence preliminary field work as soon as possible upon notification of award, and to complete audit work no later than April 16, 2018, and deliver a completed audit to the WLDC.

### **III. Audit Objectives and Scope of Services**

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

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

D. The WLDC 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 WLDC's auditing needs: 20%

Total: 100%

The proposals will be reviewed by the Audit committee comprised of members of the WLDC. 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 WLDC 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 WLDC's engagement. Provide resumes and indicate their experience in auditing not-for profit organizations.
- D. Describe staffing level that will be assigned to the WLDC 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 WLDC, 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 WLDC.

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

**D.** Management Letter (provide a sample letter).

**E.** Typical assistance expected from WLDC staff.

**F.** Tentative schedule for completing audit.

**G.** Policy on rotation of personnel to be assigned to the WLDC 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: \_\_\_\_\_