

UCIDA

Ulster County Industrial Development Agency

Date: November 21, 2022

Subject: Request for Proposal – Audit and Tax Services

The Ulster County Industrial Development Agency (UCIDA) and Ulster County Capital Resource Corporation (UCCRC) are accepting proposals from CPA firms to provide independent accounting, audit, and tax services. Your firm is invited to submit a proposal by 4 P.M. on Wednesday, December 14, 2022 for consideration. A description of the UCIDA and UCCRC, the services required, and other pertinent information follows.

Description of UCIDA and UCCRC

The mission of the Ulster County Industrial Development Agency (UCIDA) is to advance the job opportunities, general prosperity and long-term economic vitality of Ulster County residents by targeting tax incentives, bonding and other assistance to foster creation and attraction of new business and the retention and expansion of existing business.

The mission of the Ulster County Capital Resource Corporation (UCCRC) is to promote community and economic development in Ulster County in ways that complement the work of Ulster County, primarily through issuing and selling bonds for non-profit institutions.

Services to Be Performed

Proposals are expected to include the following services:

1. Annual audit of the statement of financial position and the related statements of activities, functional expenses, and cash flows to be completed in accordance with the United States Generally Accepted Accounting Principles and Generally Accepted Auditing Standards and in compliance with the New York State Authorities Budget Office.
2. Meetings with the UCIDA and UCCRC staff, the Audit Committee and the full Board as requested.
3. Management letter containing comments and recommendations with respect to accounting and administrative controls and efficiency.

Response to This Request for Proposal

Your proposal must be clear and concise, and must include sufficient detail for effective evaluation. The proposal should not simply rephrase or restate the RFP requirements, but rather provide convincing rationale to address how your organization intends to meet these requirements. Assume that the UCIDA and UCCRC (1) has no prior knowledge of your facilities and experience, and (2) will base its evaluation on the information presented in your proposal.

Elaborate brochures or documentation, binding, detailed artwork, or other embellishments are unnecessary and are not desired. Similarly, for oral presentations, elaborate productions are unnecessary and not desired.

All submitted proposals become the property of UCIDA and UCCRC, who will retain one copy of all unsuccessful proposals and will destroy all extra copies.

In responding to this request, kindly provide the following information:

1. Your firm's experience in providing auditing and tax services to other Industrial Development Agencies or other similar organizations.
2. Information on services your firm provides to related industry associations or groups.
3. Your firm's independence with respect to the UCIDA and UCCRC.
4. Information on staff continuity, including staff turnover experience in the last three years.
5. The five largest clients your firm (or office) has lost in the past three years and the reasons. Also discuss, in instances where loss of the client was due to an unresolved auditing or accounting matter, the process of attempting to resolve the issue(s).
6. Names and biographies of the partner, manager, and in-charge accountant who will be assigned to this engagement if you are successful in your bid. Indicate complaints against them, if any, that have been leveled by the State Board of Accountancy or other regulatory authority. Indicate any corrective actions that have been taken by the firm with respect to these people.
7. Describe how your firm will approach the audit, including the use of any association or affiliate member firm personnel and the areas that will receive primary emphasis. Also discuss the firm's use of technology in the audit. And finally, discuss the process used by the firm to communicate issues with UCIDA and UCCRC's staff.
8. Your fee proposal for the 2022 – 2024 audits. The fee quoted shall be an annual fixed fee, inclusive of all expenses, including but not limited to travel, clerical, printing, administrative and overhead.
9. Your proposed fee for the required review work and for tax preparation. The fee quoted shall be an annual fixed fee, inclusive of all expenses, including

- but not limited to travel, clerical, printing, administrative and overhead.
10. Standard billing rates for classes of professional personnel for each of the last three years.
 11. For reference purposes, provide the names and contact information for three of your clients, similar to the UCIDA and UCCRC in size and scope of services, which are also receiving services by the same individual(s) that will be assigned to this engagement.
 12. Provide a description of how and why your firm is different from other firms that provide these services, and indicate why selecting your firm as UCIDA and UCCRC's independent accountants is the best decision.
 13. Include a copy of your firm's most recent peer review report, the related letter of comments, and the firm's response to the letter of comments.

Evaluation Criteria

Only those proposals that contain complete information will be considered. All proposals will be evaluated and examined by UCIDA and UCCRC Audit Committee members, who will propose a recommendation to the full boards. If UCIDA and UCCRC Audit Committee members determine necessary, interviews may be scheduled with selected responders as soon as possible after the initial evaluation.

UCIDA and UCCRC will evaluate proposals on a qualitative basis, and reserves the right to accept or reject any and all proposals. Evaluations will include a review of the firm's peer review report and related materials, interviews with senior engagement personnel to be assigned to UCIDA and UCCRC, results of discussions with other clients, and the firm's completeness and timeliness in its response.

UCIDA and UCCRC's most recent financial statements and Form 990 can be provided once you have determined that you would like to respond to this request for proposal.

Key UCIDA Staff

Amber Feaster
Deputy Clerk of the Legislature- Finance, Ulster County

Additional Information/Questions

No oral interpretations as to the meaning of the RFP or revisions to the RFP will be made for any responder. Requests for clarification or interpretation shall be made in writing and directed to:

Ulster County IDA and CRC
PO Box 4265
Kingston, NY 12402-4265
info@ulstercountyida.com

at least TEN (10) calendar days before the date established for submitting proposals. Inquiries will not be considered after that date.

Any interpretation deemed necessary will be in the form of an addendum to the RFP and, when issued, will be delivered as promptly as is practicable to all responders. All addenda will become part of the RFP. Responders should not rely on any oral statements or conversations they may have with Ulster County employees or third parties regarding the RFP, whether at any pre-proposal conference or otherwise.

To ensure being advised of all addenda and other communications regarding this RFP, complete and return, within five (5) business days, the confirmation form at the end of the RFP. Return to:

Ulster County IDA and CRC
PO Box 4265
Kingston, NY 12402-4265
info@ulstercountyida.com

If you fail to return this form, you may not receive all further communications regarding this RFP.

Return Date

Proposals may be submitted as an electronic PDF document via e-mail, or via mail. If mail is the preferred method for submission, please submit a total of eight (8) copies. Proposals must be received no later than **5 P.M. on Wednesday, December 14, 2022** at the following address:

Ulster County IDA and CRC
PO Box 4265
Kingston, NY 12402
info@ulstercountyida.com

Submission Conditions

The UCIDA and UCCRC will make its initial judgment regarding qualifications, understanding of UCIDA and UCCRC's scope and objectives, methodology, and ability to perform the services, based on the proposals submitted.

Those submitting proposals do so entirely at their expense. There is no express or implied obligation by UCIDA and UCCRC to reimburse any firm or individual for

any costs incurred in preparing or submitting proposals, preparing or submitting additional information requested by the UCIDA and UCCRC, or for participating in any selection interviews.

Submission of a proposal indicates acceptance of the conditions contained in this RFP, unless clearly and specifically noted otherwise in the proposal. Proposals will remain valid until the execution of a contract by UCIDA and UCCRC and the chosen firm, unless otherwise rejected consistent with this RFP.

Oral, faxed, or telephoned submittals, or modification thereof, will not be accepted. UCIDA and UCCRC reserve the right to waive any and all informalities and to disregard all nonconforming, non-responsive or conditional proposals. UCIDA and UCCRC reserves the right to reject any or all proposals.

UCIDA and UCCRC may, at any time by written notification to all responders, change any portion of the RFP described and detailed herein.

Method of Award

It is the intention of UCIDA and UCCRC that the award of this project will be made to the responder whose total proposal, in the opinion of UCIDA and UCCRC, best meets the established criteria listed herein. All aspects of the evaluation will be taken into consideration in awarding the project.

It is understood by the parties that the contract resulting from this RFP will be executed only to the extent of the monies available to UCIDA and UCCRC.

A notice of award will not be binding upon the UCIDA and UCCRC until the contract has been fully executed by both parties.

Contract Period

The term of the contract will be for a period of three (3) years commencing on January 1, 2022 through December 31, 2023.