RENAISSANCE

A Different Kind of Lender

REQUEST FOR PROPOSALS
AUDIT SERVICES

Date: **October 6, 2016**

To: **Prospective CPA Firms**

RE **Request for Proposals for Audit Services**

Due Date: **November 1, 2016**

I. GENERAL PURPOSE

Renaissance Corporation is requesting proposals from qualified CPA firms to perform an audit of its financial statements.

Audits are to be performed in accordance with generally accepted auditing standards established by the AICPA, the standards set forth for financial audits in the General Accounting Office (GAO), Government Auditing Standards (GAGAS) 1994, amended, the provisions of the federal Single Audit Act Amendments of 1996 and U.S. Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments and Non-profit Organizations.*

II. SCOPE OF AUDIT SERVICES

Renaissance requests a statement of qualifications to perform the following accounting services:

A. Conduct an annual audit of the financial statements of Renaissance.

B. Perform an audit of all grants and contracts, under the provisions of OMB Circular A-133, and the Single Audit Act of 1984, and any applicable grant conditions.

C. Deliver the following to Renaissance:

1. Auditor's reports on financial statements and supplementary data and compliance report.
2. Audited financial statements and schedules.
3. Regulations related to major federal financial assistance programs.
4. Auditor's report on internal accounting and administrative controls based on a study and evaluation made as a part of an examination of the financial statements and the additional tests required by the Single Audit Act.
5. Schedule of expenditures of federal awards.
6. Schedule of findings and questioned and/or disallowed costs.
7. Findings and recommendations – non-compliance.

8. The final Audit Report must be delivered and approved by Renaissance's Board of Directors by **March 31** of each year. As such, the schedule for audit planning should incorporate this requirement.

D. Possible presentation of the audit report to the Renaissance Audit Committee.

E. Prepare tax filings for the organization and related foundation.

F. Provide ongoing assistance with tax or tax-related questions during the regular scope of work.

G. Retain working papers at firm's expense, for a minimum of seven (7) years, unless the firm is notified in writing by Renaissance.

IV. RESPONSE REQUIREMENTS

The following material is required to be received for a responding firm to be considered:

A. Title Page

1. Name of firm/individual;
2. Address, phone number, email address of contact person and the date of the response.

B. Detailed Qualifications

1. Independence

   Firm should provide an affirmative statement that it is independent as defined by the U.S. General Accounting Office's *Government Auditing Standards*, as amended.

2. License to Practice

   An affirmative statement should be included that firm and all assigned key professional staff are properly licensed to practice by a certifying state board of public accountancy.

3. Qualifications and Experience

   (a) State the size of the firm, size of the firm's governmental audit staff and location of the office from which the work will be performed.

   (b) Firm is required to submit a copy of the report on its most recent external quality control review, including the related letter of comments and the response.

   (c) State experience in providing auditing and tax services to companies in the not-for-profit sector, firms utilizing CDBG funds, as well as associations of a comparable size.

   (d) Identify the three (3) largest clients your firm (or office) has lost in the past three years and the reasons.

4. Partner, Supervisory and Staff Qualifications and Experience - Identify the partner, manager, and in-charge accountant who will be assigned and provide biographies.

5. Specific Audit Approach - The response should set forth a work plan, incorporating the required March 31 due date.

C. AUDIT SERVICES FEES

Set forth fee proposal for the 2016 audit. Provide your proposed fee for the required quarterly review work and for tax preparation.

D. PROFESSIONAL INSURANCE

Please provide a copy of the firm's/individual's valid Professional Liability and E&O insurance certificates. *If chosen, required insurance policies shall not be cancelled until a thirty (30) day written notice of cancellation has been presented to Renaissance.*

VI. PROPOSALS WILL BE CONSIDERED BASED ON EACH OF THE FOLLOWING REQUIRED COMPONENTS

A. Qualifications – max 35 points
Documentation reflecting the qualifications of each person providing services.

B. Experience – max 40 points
Documentation regarding experience of the firm. Include types of projects undertaken, including CDBG projects and single audits as required by OMB Circular A-133.

C. Capacity for Performance – max 20 points
Description of firm's work force including number and title of staff available

D. Estimated Cost – max 5 points
Cost information to include the hourly rate for each person performing services.

I. SUBMISSION OF PROPOSALS

Proposals will be accepted by email, postal mail or in person until **3:00 p.m.** on **November 1, 2016**.

Mail/In Person to: **Renaissance - 11975 Seaway Road, Suite A140, Gulfport, MS 39503**
Email to: **dcarver@msgcrc.com**

Questions pertaining to this request should be directed dcarver@msgcrc.com.

Renaissance reserves the right to accept or reject any and all responses at its sole discretion, and to waive any informalities or irregularities.

** Firms solicited to provide a proposal who wish to either respond or to decline this request should send notification to dcarver@msgcrc.com. Renaissance is an Equal Housing Lender.