

Naugatuck Valley Regional Development Corporation
RFQ
Auditing Firm

The Naugatuck Valley Regional Development Corporation (NVRDC) is issuing this Request for Qualifications from Auditing Firms interested in performing the annual audit of NVRDC. The NVRDC supports economic growth in the City of Waterbury and Naugatuck Valley and is a 501(c) (4) corporation with an annual budget of approximately 450,000 dollars. Our fiscal year ends June 30.

Completed proposals will be accepted until Friday, March 18th, 2022 at which time the proposals will be reviewed and a contract awarded. This RFQ may be downloaded from NVRDC's website at wdconline.org/nvrdc. To receive an electronic format of this RFQ contact:

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Waterbury Development Corporation
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Waterbury, CT 06702
(203) 346-7279
Nealon@wdconline.org

SECTION I: OVERVIEW - NVRDC

The Naugatuck Valley Regional Development Corporation (NVRDC) currently oversees economic development for the City of Waterbury and Borough of Naugatuck. NVRDC was established by and funded through both municipalities to work regionally on various economic development projects. Currently, NVRDC is in the process of leasing out the Timexpo Building located at 175 Union St, Waterbury CT. Part of that arrangement will require a loan from the Waterbury Development Corporation to renovate the building on behalf of the future tenant, the State Education Resource Center (SERC). In addition, NVRDC is in the process of expanding to other communities in the Naugatuck Valley.

SECTION II: BACKGROUND – Audit

NVRDC recently applied for the State Department of Economic and Community Development's (DECD) CT Communities Challenge Grant. While NVRDC may apply for additional State and Federal funding, there is currently no plans to do so in fiscal year 2021/2022.

SECTION III: APPLICANT ELIGIBILITY/REQUIREMENTS

Qualified firms will have a minimum of five years' experience of auditing government or non-profit entities in the State of Connecticut for the purpose of rendering an opinion on the financial statements 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 as well as the Federal and State Single Audit Acts.

Qualified firms must submit a list of past governmental or non-profit engagements of audits involving grant funds. Also, provide the resume(s) or summary of qualifications of partner(s) and auditors that will be assigned to the NVRDC audit. ***Proposals must be delivered via email and may not be mailed or hand delivered. Proposers must submit an MS Word and a PDF version of their proposal via email to Nealon@wdconline.org by Friday, March 18th, 2021.***

SECTION IV: SCOPE OF SERVICES

Applicant is to provide the annual audit of the financial statements NVRDC and all required compliance reports. The audit shall be performed in accordance with generally accepted auditing standards, the standards set forth for financial audits in the *Government Auditing Standards*, issued by the Comptroller General of the United States; and Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for the State Single Audit Guidelines issued by the State of Connecticut.

The auditor will be available on occasion to assist in certain accounting issues as they arise during the course of the year. These issues may include implementation of technical and or governmental accounting pronouncements.

Applicants shall provide a proposed flat fee for the engagement.

The fieldwork for the audit should be performed in September with an expected issue date of early/mid-December. This would be for a three-year engagement.

EVALUATION CRITERIA

Each proposer will be evaluated against the following criteria to determine their capabilities of meeting the requirements of this proposal, in a manner most useful to the needs of the NVRDC, price and other factors considered.

- Quality of response.
- Proposed approach and plan to support the NVRDC.
- Quality of services; experience of firm and staff.
- Comprehensiveness of services offered.
- Fees and costs.
- References of agency.
- Location of company.

BIDDERS CONFERENCE

A Bidders' Conference will be held virtually via Zoom on February 23rd, 2022 at 11:30am. To register for the Bidders' Conference, contact Jim Nealon by calling (203) 346-7279 or e-mail at Nealon@wdconline.org with the subject line: Auditing Firm Bidders Conference Registration.

DELIVERY CONDITIONS

All proposals must be in a digital/electronic format. No hard copies will be accepted. If a signature is required, please affix a digital signature. Two full electronic copies of your proposal must be submitted, one in MS Word and the other in PDF format. (Do not send your proposal in "Google Docs" format, it will be rejected as non-responsive. Please include a cover letter.

TERMS AND CONDITIONS

Proposals must be submitted on or before 4:00pm on Friday, March 18th, 2022 after which date the NVRDC will not accept additional proposal responses. Proposals must be delivered via email and may not be mailed or hand delivered.

Proposers must submit an MS Word and a PDF version of their proposal via email to Nealon@wdconline.org.

The subject line for all submissions should be marked: Response to NRWIB Request for Qualifications from Auditing Firms.

This RFQ does not commit the Naugatuck Valley Regional Development Corporation to award a contract. NVRDC will not pay any costs incurred by the proposer in the preparation of this proposal. NVRDC may accept or reject any or all proposals received as a result of this RFQ or cancel in part or in its entirety this RFQ if it is in the best interest of the NVRDC to do so.

The NVRDC may request additional information or a personal interview in support of the written proposals.

The NVRDC may award a contract under this RFQ without discussion with the proposer. Therefore, proposals should be submitted on the most favorable terms from both the technical and cost standpoint.

The NVRDC reserves the right not to fund the proposer based solely on either the lowest cost or the highest score on the proposal.

The NVRDC may require the selected proposer to participate in negotiations and submit price, technical or other revisions to the proposal as a result of the negotiations.

The contract award is subject to the availability of municipal funds and the execution of a contract acceptable to both the selected proposer and the NVRDC.

The NVRDC reserves the right to reject the proposal of any proposer based on any misrepresentation.

All proposals must be signed by the agency principal.