

Mason County Promise Zone Authority Board

REQUEST FOR PROPOSALS FOR PROFESSIONAL AUDITING SERVICES

119 S. RATH AVE., LUDINGTON, MICHIGAN 49431

231-239-8224;INFO@MASONCOUNTYPROMISE.ORG



The Mason County Promise Zone invites interested Michigan-based auditing firms to submit a proposal for the preparation of its yearly audited financial statements and related filings for a three (3)-year period for calendar years 2022, 2023 & 2024. Our organization does not require a federal single audit. The audit of Mason County Promise Zone's financial statements must be performed in accordance with generally accepted auditing standards. To view a copy of the most recent Mason County Promise Zone audit of financial statements, visit: MasonCountyPromise.org/BoardInfo

The Mason County Promise Zone has an endowed fund held with a local non-profit, the Community Foundation for Mason County, and the Zone receives an annual State of Michigan Education Tax (SET) capture, which is held with the County of Mason, Michigan, and managed by the County. The purpose of the Mason County Promise Zone is to provide scholarships and related educational support for graduates of Mason County High Schools who reside in Mason County or their respective school districts and who attend West Shore Community College (WSCC).

The Mason County Promise Zone serves around 150 college students each year by funding tuition and mandatory fees scholarships at West Shore Community College with SET capture funds, after state and federal student aid grant dollars are applied. Scholarship funds are paid directly to WSCC. The organization has 0 employees, and is run by an 11-member public board. Our annual revenue from SET was over \$800,000 in 2021. Annual revenue from fundraising in 2021 was under \$6000.

The Mason County Promise Zone requires the following services:

1. Annual Financial Statement Audit;
2. Independent Auditor's Report;
3. Management Statement
4. Basic Financial Statement
5. Internal Control & Compliance

All of the above must be completed 180 days of the end of the 2022 fiscal year. The audit report is shared with our Promise Zone Authority Board and the State of Michigan Treasury Office.

All proposals must include:

1. Evidence of the firm's qualification to provide the above services;
2. Background and experience in Promise Zones, auditing non-profit clients, and/or municipalities in Michigan;
3. Licensure to practice in Michigan;
4. The size and organizational structure of the auditor's firm;
5. Statement of the firm's understanding of work to be performed, including tax and non-audit services;
6. Proposed fee structure for a three (3)-year proposal for audit services for the 2022 fiscal year and the two (2) subsequent years (2023 & 2024), including total all-inclusive maximum price for each year;



7. A proposed timeline for fieldwork and final reporting;
8. Names of the partner, audit manager, and field staff who will be assigned to our audit;
9. A copy of your firm's most recent peer review report, opinion letters, the related letter of comments, and the firm's response to the letter of comments; and
10. References and contact information from at least three (3) comparable Promise Zone, nonprofit, or municipal audit clients.

Regarding the review, evaluation and selection procedures related to audit proposals, please note:

1. Proposals will be evaluated by the Mason County Promise Zone Executive Committee for the purpose of recommending for Board selection of an auditing firm.
2. The Mason County Promise Zone Executive Committee will review and discuss the proposals. The Mason County Promise Zone Executive Committee reserves the right to retain all proposals submitted and use any idea from a proposal regardless of whether that proposal is selected.
3. Proposals will be evaluated using two sets of criteria:
 - a. Mandatory Elements
 - i. The audit firm is independent and licensed to practice in Michigan;
 - ii. The firm has no conflict of interest with regard to any other work performed by the firm for the Mason County Promise Zone.
 - iii. The firm adheres to the instructions in this request for proposal on preparing and submitting the proposal; and
 - iv. The firm submits a copy of its last external quality control review report and the firm has a record of quality audit work.
 - b. Technical Quality
 - i. The firm's past experience and performance on comparable government engagements – a higher score will be assigned to firms that audit other Promise Zones;
 - ii. The quality of the firm's professional personnel to be assigned to the engagement and the quality of the firm's management support personnel to be available for technical consultation;
 - iii. The availability of the firm's upper management staff during audit fieldwork; and
 - iv. The availability of professional staff throughout the year for assistance with and discussion of technical issues.
 - v. Firms meeting the mandatory criteria will have their proposals evaluated for both technical qualifications and price.
4. Final Selection by the Mason County Promise Zone Board will be based upon the recommendation of the Executive Committee; it is anticipated that a firm will be selected on or by December 12, 2022. Following notification of the firm selected, it is expected a contract will be executed between both parties no later than January 15, 2023.
5. Mason County Promise Zone reserves the right without prejudice to reject any or all proposals. Submission of a proposal indicates acceptance by the firm of the conditions contained in this



request for proposal unless clearly and specifically noted in the proposal submitted and confirmed in the contract between the Mason County Promise Zone and the firm selected.

Proposals must be received by October 14, 2022 at 4PM. Send your firm's proposal to:

Mason County Promise Zone
ATTN: Treasurer
119 S. Rath Ave.
Ludington, MI 49431

The Executive Committee of the Promise Zone will review all proposals and make a recommendation regarding the choice of auditors to the full Mason County Promise Zone Board by the December 2022 Board meeting.

If you have any questions or would like further clarification of any aspect of this request for proposals, please contact Jody Maloney, Mason County Promise Zone Director, at 231-239-8224.