



Request for Proposal Annual Audit & Tax Return Preparation Services Fairbanks, Alaska

Introduction

Fairbanks Area Surface Transportation Planning (FAST Planning) is a 501(c)(3) Non-profit Organization and is seeking a firm to conduct an annual audit of our financial statements and prepare a tax return (IRS Form 990) for Federal Fiscal Year 2022 (FFY22) with possible extensions for FFY23 and FFY24. We are searching for a firm that has performed work for non-profit organizations on a regular basis and has a Certified Public Accountant (CPA) who can audit financial statements.

The proposal submitted in response to this request should include your firm's ability to provide audit services to FAST Planning. To be considered, please submit your proposal by email, mail, or in-person by 12:00 pm (noon) Alaska Time on August 16, 2022. The proposal should be addressed to:

Jackson C. Fox, Executive Director
FAST Planning
100 Cushman Street, Suite 205
Fairbanks, Alaska 99701
jackson.fox@fastplanning.us

In accordance with our internal policies and procedures, a Request for Proposal (RFP) will be sent to a minimum of three companies. FAST Planning reserves the right to reject any and all bids. A final selection will be made by August 18, 2022.

See "Scope of the Assignment" section for more detailed expectations.

Organization

Classification: 501(c)(3) Non-profit Organization, established 2019

Fiscal Year: Federal – October 1 to September 30

Financial Software: QuickBooks

Fulltime Staff: 2 Part-time Staff: 1

FFY22 Budget: \$575,283

Activities/Nature of Work: FAST Planning is the State-designated Metropolitan Planning Organization (MPO) for the Fairbanks Urbanized Area and is a federally-mandated and federally-funded transportation planning organization made up of local governments and transportation authorities, which coordinates transportation planning, programs, and projects among governmental units, education institutions, and private organizations pursuant to 23 USC 134(d) and (e).

Source of Revenue: Operating Revenue (cash flow) was generated in April 2019 through Membership Fee payments from the State of Alaska, Fairbanks North Star Borough (FNSB), City of Fairbanks, and City of North Pole to cover expenses prior to federal reimbursement. As work is accomplished, monthly invoices are submitted to the State of Alaska for processing of Federal reimbursements with includes direct labor costs plus a 143.3% indirect cost rate for all indirect costs.

Governance

The Board of Directors, also known as the “FAST Planning Policy Board,” consists of elected/appointed officials and has as members, a designated representative of the Alaska Department of Transportation & Public Facilities Northern Region, Fairbanks North Star Borough (FNSB) Mayor, City of Fairbanks Mayor, City of North Pole Mayor, a designated representative of Alaska Department of Environmental Conservation Air Quality Division, a designated representative of the FNSB Assembly, and a designated representative of the Fairbanks City Council. The Board meets on a monthly basis year-round.

Accounting & Tax Return Information

Accounting Records: FAST Planning has a single bank account. Revenue and expenditures are tracked by budget category in QuickBooks, and bank statement reconciliations are performed monthly. All bank statements, invoices, income, and expenditure receipts are scanned as PDFs and filed on our server, as well as maintained in hardcopy format in an organized binder for each fiscal year.

Internal Controls: FAST Planning adopted a Fiscal Policy for staff to follow internal controls. Duties are segregated between the Executive Director and Administrative Assistant to the extent possible.

Payroll: FAST Planning outsources payroll to Vensure Employer Services, a co-employment service provider. Payroll is entered into QuickBooks twice a month following receipt of pay stubs processed by Vensure Employer Services.

Financial Reports: Summary financial reports are prepared monthly, quarterly, and annually at fiscal yearend. Reports include: general ledger, profit and loss detail, balance sheets, statement of income and expenses, budget versus actual, accounts receivable aging, accounts payable register and aging, cash flow projection, and any other requested reports. Periodic and annual financial reports are submitted to the FAST Planning Policy Board for review.

Tax Filings: Annual tax returns are posted to FAST Planning's website for public inspection. The most recent filing for FFY21 can be downloaded at <https://fastplanning.us/wp-content/uploads/2022/02/FAST-Planning-990-Tax-return-Public-Inspection-9-30-21.pdf>.

Scope of the Assignment

- ✚ Conduct a pre-meeting with FAST Planning staff to discuss scope of audit and financial records/statements needed.
- ✚ Assist with review of final yearend adjustments (on an accrual basis) to close books.
- ✚ Conduct an audit of the financial records and statements of FAST Planning in accordance with *Generally Accepted Accounting Principles*, including an Independent Auditor's Report and other required communications under professional standards.
- ✚ Provide comments and suggestions to be considered for process improvement to FAST Planning's policies, practices, and procedures.
- ✚ Final audit report and presentation is to be conducted during a regularly scheduled monthly Board Meeting, which generally occurs on the third Wednesday of the month from noon to 2:00 pm. Provide FAST Planning with eight hardcopies of report for distribution to Board members and staff, as well as electronic version in PDF format.
- ✚ Utilizing audited financial statements, prepare the annual tax return (IRS Form 990) for Board approval and submittal to the IRS.

Proposal Request

FAST Planning requests all proposals submitted include the following information:

- ✚ General Information
 - Details of your knowledge and expertise with audits of non-profit organizations.
 - Names and experience of personnel who will be assigned to the audit.
 - A work plan including timeline or schedule on how and when the firm would conduct the audit and presentation.
- ✚ Fee Estimate
 - State firm's fee, by year, for performing the items outlined in Scope of Assignment.
 - Provide separate costs for annual audit and tax return preparation.
 - State firm's hourly billing rate for regular and support staff in general accounting and related matters as permitted under *Generally Accepted Accounting Principles*.
 - Provide a description of firm's billing procedures.
- ✚ Term
 - A three-year agreement is the intended term. In the event that the retained firm's services fail to meet expectations, FAST Planning reserves the right to terminate the arrangement with written notice at any time.

References

- Please provide three professional references (particularly non-profits) for whom you provided professional services within the past 3 years.

Proposal should not exceed three (3) pages in length.

Evaluation

An evaluation of the proposals submitted in response to this RFP will be made from the following criteria:

-  Technical (ability to meet scope of work and requirements, implementation plan and schedule, staff qualifications and experience, past performance)
-  Financial (reasonableness of fees)

Proposal Terms of Submission

FAST Planning shall not be liable for any cost incurred by any individual or firm in response to this solicitation.

FAST Planning expressly reserves the right to reject any and all proposals. FAST Planning does not bind itself to accept the lowest cost proposal, and reserves the right to withdraw from, or cancel, the proposal process at any time. FAST Planning further reserves the right to seek new proposals when such a procedure is in the best interest of FAST Planning.

By agreeing to participate in this proposal process, you agree not to make any claim or demand, not bring any action or suit or petition against FAST Planning for any damages you may sustain by participating in this proposal process.

Proposal Contact and Submission of Proposals

Questions regarding this request for proposals can be submitted via email to Jackson Fox at jackson.fox@fastplanning.us.

The proposal must be submitted no later than 12:00 pm (noon) Alaska Time on August 16, 2022. You may email, mail, or hand-deliver to:

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FAST Planning
100 Cushman Street, Suite 205 (Key Bank building)
Fairbanks, Alaska 99701
jackson.fox@fastplanning.us