

REQUEST FOR PROPOSALS

The Housing Authority of the City of Summit, New Jersey will accept proposals for its Annual Financial Audit for the fiscal year ending December 31, 2011. The audit will be for a one-year period. It is the Housing Authority's intent to retain and employ a duly qualified Independent Public Auditor (I.P.A.) in order to audit the books, records and accounts of the Authority. All services must be in accordance with the existing rules, orders, directives, regulations handbooks and laws as promulgated by the United States Department of Housing and Urban Development ("HUD") and the State of New Jersey (the "State") under the Local Authorities Fiscal Control Act and the Fiscal Affairs Law (including N.J.A.C. 5:31-7). The services that are requested will be as follows and will encompass all of the Housing Authority's programs (including, but not limited to, Public Housing Program, Section 8 Vouchers, Community Development Program, Public Housing Development, Capital Fund Program, PHA Leveraging, Service Coordinator Program, EDSS Grant, etc.):

1) Audit the accounts and records of the Authority for the 12 month period January 1, 2011 to December 31, 2011 in accordance with generally accepted government auditing standards (GAAS), Government Auditing Standards, the auditing and reporting provisions in OMB audit circular A-133, and those auditing standards having been adopted by the Local Finance Board and the Division of Local Government Services, Dept. of Community Affairs, State of New Jersey and the requirements of the PHA Leveraging Program Agreement. The audit performed should be sufficient in scope to enable the auditor to express an opinion as to whether the financial statements fairly present the financial position of the Authority and are free of material misstatements. It must be acceptable to HUD, the State of New Jersey and the Trustee for the PHA Leveraging (the Bond Trustee). The report must include all statements necessary to present the audit in conformity with Generally Accepted Accounting Principles (GAAP) and meet the requirements of the PHA Leveraging Program Agreement.

2) The audit report must be in a format which is approvable by HUD, the Single Audit Act as amended and the State under the Local Authorities Fiscal Control Act, N.J.A.C. 5:31-7.

3) The report must be completed and submitted to the Housing Authority and the State of New Jersey (Division of Local Government Services) within four (4) months of the end of the Authority's fiscal year.

4) The auditor will also be required to prepare and maintain the completed State's prescribed "Audit Questionnaire" as part of the auditor's working papers.

5) Upon completion of the report, sufficient final copies must be submitted in order to provide each PHA Commissioner and senior Staff with a copy as well as other copies for the HUD office, the State of New Jersey, the Local Governing Body, the Bond Trustee and other applicable agencies as required by all applicable rules and regulations.

6) Must attend meetings, as requested, with Housing Authority Commissioners/staff, HUD Auditors/staff and must make work papers available for a period of time dictated by the government.

7) The auditor will be required to prepare and submit the state required "Synopsis of Audit" in a format that is acceptable for publication in a newspaper of general circulation.

8) The auditor must work with the fee accountant and or the Authority's controller in order to prepare the necessary schedules and forms to ensure compliance with GAAP, per HUD instructions.

Qualifications:

1) Must be a Registered Municipal Accountant of New Jersey (RMA) or a Certified Public Accountant of New Jersey (CPA) as required by Title 40A:5A-15 of the Fiscal Control Law.

2) The selected Auditor must meet the standards specified in the Standards for Audit of Government Organizations, Programs, Activities and Functions.

3) Must have previous experience auditing Public Housing Authorities.

4) Must be approvable by HUD.

Proposal Submission:

All persons interested in submitting a proposal for the Annual Audit should submit a proposal based upon a flat fee. Proposals should be delivered to the Housing Authority of the City of Summit New Jersey on or before 10:00 AM December 7, 2011. All proposals will be reviewed in accordance with the Housing Authority's rating system. The proposal rating system and the standard form of contract are attached to this Request for Proposals.

Louis A. Riccio
Executive Director

Date: November 2, 2011

COMPETITIVE PROPOSAL EVALUATION SYSTEM

Prepared by:

Type of Service: Auditing

Name/Address of Respondent:

- 1) Demonstrated experience and competence in the audit of government agencies (20 Points). _____
- 2) Familiarity with the Housing Authority's Programs in specific HUD rules and regulations in general (30 Points). _____
- 3) Capability and capacity to accomplish work within the required time period (10 Points). _____
- 4) Geographic location of the firm relative to the proximity to the PHA (5 Points). _____
- 5) Specialized experience of key personnel in Housing Authority Programs (15 Points). _____
- 6) Firms Equal Opportunity Policy. Each proposer must ensure that all employees and applicants for employment are not discriminated against because of race, color, religion, sex or national origin (10 Points). _____
- 7) Price (10 Points). _____

Total Point Score:

Narrative Review of Proposal:
