

# **Request for Proposal for Audit Services Fiscal Years 2017- 2019**

**Finance Committee Meeting  
May 10, 2016**

# Request for Proposal Details

- Audit of fiscal year financial statements
- Three year term (2017-2019) with two possible extensions for three years each (total nine years)
- Potential additional services (as needed - price to be negotiated)
  - Biennial audit of Commercial Compliance Program
  - Federal awards equal to or greater than \$750,000
  - Project financing associated with bond offerings

## Selection Process

- Distributed to 17 firms including members' FY 16 audit firms and posted on NCPA website
- Six proposals submitted:
  - Moss Adams LLP
  - Baker Tilly Virchow Krause, LLP
  - KPMG LLP
  - Macias Gini & O'Connell LLP (MGO)
  - Maze & Associates
  - Vavrinek, Trine, Day & Co., LLP (VTD)

## Selection Process (Cont'd)

- Evaluation criteria
  - Experience and qualifications
    - Public agency municipal bond offerings
    - JPA, electric utility, governmental accounting
    - GASB, FERC, GAAP, etc.
  - Key personnel assigned to audit
  - Ability to meet the schedule
  - Commercial terms (Price) and compliance with Agency's agreement terms
- Three firms shortlisted and interviewed

## Recommendation

- Authorization to award to Baker Tilly and enter into Multi-Task Consulting Agreement based on most responsive responsible bidder
- Electric utility practice with specialized staff knowledge
- Vast experience auditing agencies similar to NCPA
- Nationally renowned firm
- 4 smaller clients raved about stellar service (contacted directly)
- Lowest price
- Unanimous decision