



KENAI MOUNTAINS-TURNAGAIN ARM
NATIONAL HERITAGE AREA

REQUEST FOR PROPOSAL FINANCIAL AUDIT SERVICES

INVITATION

The Kenai Mountains-Turnagain Arm Corridor Communities Association (KMTA) invites firms to submit a proposal for the preparation of a compilation, review, or audit of the financial statements and related information for the fiscal year ending September 30, 2021, with estimated fees for that year and the next scheduled audit for the fiscal year ending September 30, 2022. Our organization *does not* require a federal single audit. The audit of KMTA's financial statements must be performed in accordance with generally accepted auditing standards.

Interested and qualified firms are invited to submit proposals, which will be accepted until **Friday, April 30th at 5:00 p.m.** Proposals should be addressed to:

Jessica Szelag
Executive Director
Kenai Mountains-Turnagain Arm Corridor Communities Association
PO Box 1934
Girdwood, AK 99587

Please submit an electronic pdf document, including all attachments, to:
jessicaszelag@kmtacorridor.org. No hard copy is needed.

QUESTIONS

Questions may be submitted via email to Jessica Szelag at the email listed above no later than 5:00 p.m. on April 23rd, 2021.

RFP SCHEDULE

Activity	Date
RFP Available for Download on KMTA Website	April 7 th , 2021
Deadline to Submit Questions Regarding RFP	April 23 rd , 2021
RFP Responses Due	April 30 th , 2021
Selection of Firm	By May 21 st , 2021
Relationship Effective Date	June 1 st , 2021

NOTE: The issuing of this RFP in no way obligates KMTA to accept any of the proposals that may be submitted by the due date, and KMTA may, at its sole discretion, continuing operating under the status quo.

BACKGROUND

Kenai Mountains-Turnagain Arm Corridor Communities Association is a 501(c) (3) not-for-profit organization with a mission to recognize, preserve, and interpret the historic, scenic, natural resources, and cultural landscape of the Kenai Mountains-Turnagain Arm historic transportation corridor, and to promote and facilitate the public enjoyment of these resources. Daily planning and operations are managed by the Executive Director. Governance and fiduciary responsibilities are carried out by a Board of Directors, which includes an Executive Committee comprised of the organization's Officers. The KMTA National Heritage Area received Congressional designation in 2009. KMTA CCA manages the federal appropriation of grant dollars to KMTA communities to realize the goals set forth in the NHA's adopted Management Plan.

KMTA serves 7 communities year-round with funding from a federal budget allocation, donations, grants, events, and merchandise sales. We have four part-time employees who all work remotely. Our annual revenue has ranged between \$240,000 to \$385,000 over the past three years. KMTA utilizes a contract CPA to manage our financials and annual 990 reporting, while staff processes input and output. KMTA uses QuickBooks and operates on an accrual accounting basis.

SCOPE OF WORK TO BE PERFORMED

The selected audit firm will be required to complete all confirmations, audit checklists/work papers, and financial statements with footnotes and communication letters.

The anticipated start of the audit is November 1, 2021, and the audit must be completed by December 31, 2021. Also, KMTA requires a meeting of the auditors with management to review a discussion draft of the financial statements, management comment letter, and required audit communications before presentation to the Finance Committee.

KMTA requires the following services:

1. Financial statement audit, review, or compilation
2. Management letter

All proposals must include:

- a) Evidence of the firm's qualifications to provide the above services;
- b) Background and experience in auditing nonprofit clients;
- c) Statement of the firm's understanding of work to be performed,
- d) A proposed timeline for fieldwork and final reporting;

- e) The proposed fee structure for these services in their entirety and separately, with projected costs for audits covering one or both year proposals with a maximum fee to be charged each year;
- f) Describe your billing rates and procedures for technical questions that may come up during the year, or whether these occasional services are covered in the proposed fee structure;
- g) Names of the partner and audit manager who will be assigned to our audit and provide biographies.
- h) A copy of your firm's most recent peer review report, the related letter of comments, and the firm's response to the letter of comments; and
- i) References and contact information from at least two comparable nonprofit audit clients.

Additional Information - Interested firms are encouraged to provide any additional information not otherwise requested that may aid KMTA in awarding this professional service contract.

OPTION FOR IN-KIND PARTNERSHIP

Given KMTA's non-profit status and as recipient of federal funds requiring a 1-to-1 match for reimbursement, your organization is also requested to consider providing some or all of these services in exchange for in-kind benefits.

If you are interested in providing audit services through an in-kind arrangement, please indicate in your response the percentage or value that would be provided as an in-kind partnership. Also, please indicate any specific benefits you would like to receive from KMTA; these benefits can also be negotiated in the contract arrangements.

AWARD / TERM

As noted earlier, Kenai Mountains-Turnagain Arm Corridor Communities Association has the right to decline to engage in a proposed partnership or any part thereof for any reason. However, if awarded, the term of the Memorandum of Agreement (MOA) will be twelve (12) months. By mutual agreement, any MOA which may be negotiated pursuant to this RFP may be extended for two additional one-year terms at agreed compensation levels, with all other terms and conditions remaining the same.