



REQUEST FOR PROPOSALS
PROFESSIONAL SERVICES
AUDITING SERVICES

Proposal Due: March 14, 2025, by 4:30 pm

Village of Malverne (the Village) is requesting proposals (RFP) from Certified Public Accounting Firm to conduct the Financial and Compliance Audit of the Village's operations. We invite firms to submit a proposal by March 14, 2025, for consideration by the Malverne Board of Trustees.

Services will include, but are not limited to:

- Planning and Performing the audit
- Performing tests of documentary evidence
- Evaluation of Internal Controls
- Management Letter(s) per Financial Report
- Presentation of findings to the Village Board of Trustees
- Preparation of village wide financial statements and required supplementary information
- Preparation/Filing of AUD – NYS Annual Financial Report (**Please price out separately**)

I. BACKGROUND

Malverne boasts twenty-five (25) miles of Village roadways. Village services include police, fire, library, sanitation, highway and ambulance. The Village maintains a formal capital plan with just around \$10 million of general obligation tax-exempt bonds currently outstanding. The Village of Malverne has the following funds:

- (A) General
- (H) Capital Project
- (L) Library



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II. AUDITING STANDARDS

The financial statements are prepared to conform fully to Generally Accepted Accounting Principles (GAAP) and to be in full compliance with the pronouncements of the Governmental Accounting Standards Board (GASB) and all federal and state statutes. The auditor's opinion will be directed toward the fairness of the presentation of the financial statements in accordance with GAAP. The auditor will also provide all compliance reports as required under Federal and State law.

III. AUDIT PERIOD AND TERM OF ENGAGEMENT

The proposal is for the fiscal years ending May 31, 2025, May 31, 2026, and May 31, 2027.

IV. SCOPE OF WORK

- A. Plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free from material misstatement, whether caused by error or fraud.
- B. Perform tests of documentary evidence supporting the transactions recorded in the accounts, which may include tests of physical existence of inventories and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, creditors, and financial institutions.
- C. Perform tests of the Village's compliance with applicable laws and regulations and the provisions of contracts and agreements.
- D. Review internal accounting controls of the Village to the extent necessary to evaluate the system as required by applicable standards.
- E. Issue a Management Report making recommendations for improvement.
- F. Inform Village Board and Treasurer of any matters involving internal control and its operation that the auditor considers to be reportable conditions under the standards



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established by the American Institute of Certified Public Accountants.

G. Meetings and Progress Reports:

1. Pre-Audit Conference(s) with Village Management and accounting staff to be held to discuss audit schedules, working paper requirements, and report deadlines, as well as the audit program.
2. Progress Report meetings will be held with key audit firm personnel and Village financial management staff at regular intervals mutually agreed upon.
3. Post audit conference(s) with Village management and key audit personnel will be held at mutually agreeable date.
4. Audit firm management will present the financial report and management letter to the Village Board upon completion of the audit. As well as provide an oral and written presentation at the agreed-upon Board meeting.

H. Technical Assistance: As part of the overall audit contract, the Village expects to receive from the audit firm a variety of technical assistance throughout the fiscal year, including answers to accounting, reporting and/or internal control questions.

I. Additional Services: proposals should contain provisions for dealing with extraordinary circumstances discovered during the audit that may require expansion of audit work beyond that which was originally planned. In addition, the audit firm may be requested to perform special projects during the year. Proposals should describe the types of services available from their firm, the professionals who would provide them, and the standard hourly fees to be charged for such services.

V. MANDATORY REQUIREMENTS

The audit firm must meet the following mandatory requirements: Audit firm must be registered to do business in the State of New York; Principal Auditor must be a Certified Public Accountant qualified to perform municipal audits in the State of New York; Audit firm must have experience in performing municipal audits in accordance with auditing standards generally accepted in the United States of America



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VI. PROPOSAL REQUIREMENTS

The proposal should demonstrate that the firm can furnish the services in a manner that will be cost effective for the Village of Malverne. Those proposals, which do not contain all information required by this RFP or are otherwise non-responsive, may be rejected immediately; however, the Village has discretion to accept a proposal that does not conform with all RFP requirements if the Village determines that the non-compliance is not substantial or material. If a proposal is unclear, or appears inadequate, the Village may, at its discretion, give the firm an opportunity to explain how the proposal complies with the RFP. The proposal must contain at least the following information:

- A. Name(s) and title(s) of the person(s) authorized to submit the proposal and execute the personnel services agreement.
- B. A letter, submitted on the firm's letterhead and signed by the corporate agent, owner, or principal, describing how the firm satisfies the mandatory requirements noted above and the firm's experience in performing municipal auditing in the State of New York.
- C. A history of the firm as a business or entity, including information that demonstrates the firm's financial stability and entity stability.
- D. A list of at least three (3) clients who can be contacted, complete with a description of the work performed for the client and the client's address, phone number and email.
- E. A proposed work schedule and work plan for completing the audit.
- F. A fee schedule and estimated project cost, including out-of-pocket expenses and the estimated hours each audit firm employee is expected to spend annually on the audit.
- G. Your firm's billing rates for any applicable classifications of professional personnel and the method used in charging for any special requests, reports, or broadening of the scope of work.
- H. A copy of the firm's model/standard letter of engagement.



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Proposers may submit additional questions and clarification requests to Kelly A. Duffy, Treasurer at kduffy@malvernevillage.org or by phone at 516-599-1200 extension 115. All questions and clarification requests must be received no later than March 1, 2025. Proposers shall refrain from initiating contact with Village representatives other than Ms. Duffy for the purposes of obtaining information for use in preparation of proposals. Firms may modify or withdraw their proposals at any time prior to the closing date by providing a written request for modification or withdrawal to the Village of Malverne

VII. Evaluation of Proposals

Proposals will be evaluated based on the scope of work and submission requirements listed above to determine which firm best meets the needs of the Village. After meeting these requirements, the following factors will be used to evaluate proposals:

- A. Quality and comprehensiveness of the audit approach
- B. Experience and knowledge with GASB 34 reporting requirements and auditing standards identified in Section II
- C. Qualifications and experience of the firm and the members assigned to the Village's engagement
- D. Ability to provide a comprehensive range of auditing and financial services
- E. References and past experience
- F. Audit Service Cost

The Village reserves the right to amend its evaluation criteria as the village, in its sole discretion shall determine appropriate, and to utilize, as needed.

VIII. Proposal Submission

Submit to "Village of Malverne, Audit RPF" via US Mail or hand delivery in a sealed envelope. Proposals will be accepted until 4:30pm on Friday, March 14, 2025. Proposals received after the



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deadline will not be considered. It is the responsibility of the responding firm to ensure that the proposal arrives on time at the right location. All proposals must be presented in a clearly marked package or envelope bearing the address clearly marked

Package of envelope bearing the address:

**VILLAGE OF MALVERNE
AUDIT RFP
99 CHURCH STREET
MALVERNE, NY 11565**

Responding firms must include one copy of the completed proposal and other pertinent information. All services requested should be addressed. If a firm cannot provide a service, it should be clearly noted within the proposal. The Village of Malverne reserves the right to reject any or all proposals, to waive any informality or irregularity or to negotiate with responding firms for any improvements or clarifications regarding specific portions of the proposal. In addition, the Village of Malverne reserves the right to interview shortlisted firms prior to making final selection.

February 10, 2025,
Village of Malverne

Kelly A Duffy
Village Treasurer