



Request for Proposals for Audit

I. INTRODUCTION

The Puertorriqueños Asociados for Community Organization, Inc. (PACO) is soliciting proposals from firms to provide audit and tax services for three year period. This request for proposal contains background information on PACO, Inc. and specific information that must be included in the proposals submitted. The sealed proposals must be submitted by no later than **3:30 PM**, on **Friday July 14th** directly at our Administrative office at the following address or via email:

Puertorriqueños Asociados for
Community Organization, Inc (PACO)
390 Manila Ave.
Jersey City, NJ 07302
Attn: Mr. Julio Garcia, Executive Director

Via Email

jgarcia@pacoagecny.org

File must be sent in a PDF Format

II. BACKGROUND

Puertorriqueños Asociados for Community Organization, Inc., (PACO) is a 501(c)(3) nonprofit organization incorporated in 1971, serving Hudson County, NJ residents. PACO currently provides a variety of programs, such as the Home Energy Assistance, Weatherization, Senior Services, and Information and Referral Services. The mission of PACO is to empower and assist the community to attain its desired successes. PACO accomplishes this mission by providing a variety of social, human, and educational services.

PACO current operational budget is 3.5 million dollars, staffed with 30 full time employees. PACO follows the accounting pronouncement related to the financial statements of not-for-profit organizations. In accordance with the pronouncement, PACO is required to report information regarding its financial position and activities per three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Income from grants and contracts (up to the grant or contract ceiling) is recorded in the period when PACO incurred expenditures in compliance with the specific terms and conditions of the grant or contract. PACO's revenue and support consists primarily of cost reimbursement and level of service contracts obtained from federal, state and county agencies.

III. PROPOSAL REQUIREMENTS

All bidders should respond with the following:

- A. Experience of the firm, size, location, and area of expertise.**
- B. Engagement team assigned.**
 - 1. Include Resumes
- C. Transition expertise from prior Auditors**
- D. Approach.**
 - 1. ***Overall audit approach.***
 - 2. ***Specific audit approach.***
 - 3. ***Audit effort.***
- E. Timing of the services.**
 - 1. Detailed timetable by phase
- F. Nature of services**
- G. Fees.** To include staff and hours, including professional fees and out of pocket expenses.
 - 1. Hourly rates by level of professional must be included.
- H. References of Non-Profit Clients**
- I. Other Proposal Information**
 - 1. Please give any additional information, not specifically requested previously, considered essential to your proposal.
 - 2. It should be noted that either party may cancel the audit for the second or third year by written notice to the other party no later than six months after the start of the fiscal year.

IV. SCOPE OF SERVICE

- Audited financial statements for the three years beginning with the year ended September 30, 2017
- Preparation of management letter (including our management action plan as part of final submission to the Board of Directors).
- Preparation of IRS Form 990 and applicable state forms for each year. Required state filings will be in New Jersey
- Planning meetings in preparation for audit.
- Presentation of final audited financial statements and management letter to our Board of Directors, including executive session.
- Availability to answer questions throughout the entire year.
- Preparation of reports to comply with OMB's Uniform Guidance.

Questions, Deadline, and Proposal Information

Proposals must be received no later than 3:30 pm on Friday, July 14th. Early submission is encouraged and appreciated. Proposals and questions should be submitted and directed to: Mr. Julio Garcia, Executive Director, 390 Manila Ave., Jersey City, NJ 07302, phone 201-963-8282 , Email jgarcia@pacoagency.org in PDF Format.