



Statewide Internet Portal Authority
Request for Proposals
For Audit Services

For the Periods

July 1, 2015 to June 30, 2016

July 1, 2016 to June 30, 2017

July 1, 2017 to June 30, 2018

PROPOSALS SHOULD BE EMAILED TO:

Name: Dianne Edwards
Title: Office Manager
Organization: Statewide Internet Portal Authority
Address: 1300 Broadway, Suite 11010, Denver, CO 80203
Phone: 720-409-5634
Email: dianne@cosipa.gov

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Table of Contents

[Table of Contents](#)

[Proposal Guidelines](#)

[General Information](#)

- [1. Purpose](#)
- [2. Who May Respond](#)
- [3. Bidder's Conference](#)
- [4. Instructions on Proposal Submission](#)
 - [a. Closing Submission Date](#)
 - [b. Inquiries](#)
 - [c. Conditions of Proposal](#)
 - [d. Instructions to Prospective Contractors](#)
 - [e. Right to Reject](#)
 - [f. Notification of Award](#)
- [5. Description of Entity and Records to be Audited](#)

[Specification Schedule](#)

- [1. Scope of a Financial and Compliance Audit](#)
- [2. Description of Programs & Contracts](#)
 - [a. Programs and Contracts](#)
 - [b. Funding Sources](#)
- [3. Performance](#)
- [4. Field Work and Delivery Schedule](#)
- [5. Price](#)
- [6. Payment](#)
- [7. Audit Review](#)
- [8. Exit Conference](#)
- [9. Work Papers](#)
- [10. Confidentiality](#)

[Offeror's Technical Qualifications](#)

- [1. Prior Auditing Experience](#)
- [2. Organization, Size, and Structure](#)
- [3. Staff Qualifications](#)
- [4. Understanding of Work to be Performed](#)

[Proposal Evaluation](#)

- [1. Submission of Proposals](#)
- [2. Non Responsive Proposals](#)
- [3. Evaluations](#)
- [4. Review Process](#)
- [5. Prohibition of Communication During RFP Period](#)

[Content of Proposal](#)

- [1. Cover Letter](#)
- [2. General Qualifications](#)
- [3. Fee Proposal Requirements](#)

[Contract Requirements](#)

[Public Announcements](#)

[Certifications](#)

- [1. Certifications](#)

Proposal Guidelines

General Information

1. Purpose

This Request For Proposals (RFP) is to contract for a financial and compliance audit for the fiscal years ending June 30, 2016, June 30, 2017, and June 30, 2018.

2. Who May Respond

Only licensed Certified Public Accountants with at least 5 years experience in performing independent financial audits may respond to this RFP.

3. Bidder's Conference

No bidders conference will be held. Any questions should be directed to the individual listed on the front of this RFP.

4. Instructions on Proposal Submission

a. Closing Submission Date

Proposals must be submitted no later than 4:00 p. m. on Monday, March 21, 2016.

b. Inquiries

Questions and inquiries should be sent using the [2016 Audit Services Question Submission Form](#). Questions and inquiries will be accepted until 4:00 p.m. March 14, 2016. Form URL: <https://www.tfaforms.com/410912>

c. Conditions of Proposal

All costs incurred in the preparation of a proposal responding to this RFP will be the responsibility of the Offeror and will not be reimbursed by the Statewide Internet Portal Authority or any other party.

d. Instructions to Prospective Contractors

Proposals must be electronically submitted to dianne@cosipa.gov by **March 21, 2016**. Paper submissions will not be accepted and no material should be mailed or dropped off at the SIPA offices. Paper submissions will not be considered for award.

e. Right to Reject

The Statewide Internet Portal Authority reserves the right to reject any and all proposals received in response to this RFP.

f. Notification of Award

Upon the conclusion of final negotiations with the awarded audit firm, all Offerors submitting proposals in response to this RFP will be informed via email of the name of the successful audit firm. The contract with the selected audit firm will be based upon the factors described in this RFP.

5. Description of Entity and Records to be Audited

The Statewide Internet Portal Authority (SIPA) is an independent public body politic, governed by a 15-member Board of Directors, and operates in the State of Colorado with an office in Denver, Colorado. SIPA was created in 2004 by an act of the Colorado State Legislature to provide efficient and effective services for citizens through the use of modern business practices and innovative technology solutions. SIPA provides its services to state agencies and local governments, which are known as eligible governmental entities or EGEs.

SIPA uses QuickBooks Enterprise Solutions - Accountant Edition 15.0 for its accounting system. This is a Windows-based program, and it is provided to SIPA as part of the service SIPA receives from Stage 1 Financial. Stage 1 Financial provides SIPA with monthly financial support related to payroll and tax information. Other information, including accounts payable and accounts receivable is entered into QuickBooks by SIPA internal bookkeeping staff. All records are stored as part of a hosted service and backed up on a central drive provided by Stage 1 Financial. Financial reports are generated using this system as required. SIPA maintains only one set of books, and therefore this RFP asks for only one set of books to be audited.

SIPA maintains two accounts with ColoTrust. One holds SIPA's \$1.5 million dollar reserve fund. The other holds \$1.5 million in prepaid software licenses fees.

SIPA has two bank accounts at Chase with branch offices located in Denver, CO. These accounts consist of a checking and savings account. The checking account serves as SIPA's operating account and is used to pay the organization's payroll, accounts receivable, and any other operational expenses. SIPA writes approximately 500 checks, performs 350 ACH transfers, and makes 5 wire transfers per year. SIPA retains a balance of at least \$1 million in the Chase checking account.

The Chase savings account used to serve as SIPA's cash reserve account and funds were transferred into and out of this account from and to the SIPA checking account. The majority of reserve funds have been moved to ColoTrust. The current balance of the

Chase savings account is approximately \$350,000.

SIPA is self-funded and its sources of revenue consist of the following areas:

1. **Margin Share.** This source of revenue is derived from a contractual relationship between SIPA and Colorado Interactive. Colorado Interactive operates in Colorado and has an office in Denver, Colorado. The revenue sharing agreement consists of a monthly base payment of \$39,015 (adjusted annually) and 7 percent of gross income received by Colorado Interactive. SIPA's revenue share is approximately \$140,000 per month including the base payment. SIPA's contractual relationship with Colorado Interactive started in 2005, and the current contracts extends the relationship until at least 2019. Revenue generated from this source totaled \$1,634,314.35 in 2014/2015 and is projected at \$1,700,000.00 for 2015/2016.
2. **EGE Revenue.** This source of revenue is generated from contractual relationships with government organizations for professional services associated with the implementation and configuration of Software as a Service (SaaS) licenses. Revenue generated from this source totaled \$3,467,796.74 in 2014/2015 and is projected at \$2,500,000 for 2015/2016.
3. **SaaS Licenses.** This source of revenue is generated from the sale of Software as a Service (SaaS) licenses including Google Applications for Government, Salesforce.com, Perceptive Software and Mobile Pulse. These licenses are sold to government organizations across Colorado. Revenue generated from this source totaled \$7,434,729.44 in 2014/2015 and is projected at \$7,000,000 for 2015/2016.

SIPA's expenses consist of the following areas:

1. **Payroll and Benefits.** SIPA has a total of 6.5 full time employees. All employees are offered health, dental, vision and life insurance benefits as part of their employment. The total expenses for 2014/2015 were \$723,888.39 and are projected at \$850,000.00 for 2015/2016.
2. **EGE Expenses.** These expenses are associated with EGE Revenue. SIPA contracts with outside firms to perform the implementation and configuration tasks associated with SaaS projects for government organizations. The total expenses for 2014/2015 were \$3,449,427.54 and are projected at \$2,500,000.00

for 2015/2016.

3. **SaaS Licenses.** These expenses are associated with SaaS Licenses Revenue. SIPA contracts with outside firms for the SaaS licenses it sells to government organizations. The total expenses for 2014/2015 were \$7,027,057.45 and are projected at \$6,725,000.00 for 2015/2016.
4. **Legal Expenses.** These expenses are for legal services performed by SIPA's outside legal counsel. SIPA uses a single legal firm located in Denver, Colorado. The total expenses for 2014/2015 were \$76,644.34 and are projected at \$84,000.00 for 2015/2016.
5. **Insurance.** These expenses are for various insurance policies that SIPA holds including General Liability, Professional and Technology Based Services, Technology Products, Information Security and Privacy, Multimedia and Advertising Liability, Directors and Officers and Employment Practices. The total expenses for 2014/2015 were \$66,494.47 and are projected at \$75,000.00 for 2015/2016.
6. **Consulting Services.** The total expenses for 2014/2015 were \$82,862.25 and the projected at \$100,000.00 for 2015/2016.

SIPA will make available the audits for the previous 3 fiscal years to any Offerors who wish to review these documents as part of their response to this RFP. Also, Offerors can request to review limited financial documents that are readily available as part of their response to the RFP. Inquirers should contact Dianne Edwards at dianne@cosipa.gov for arrangements.

Specification Schedule

1. Scope of a Financial and Compliance Audit

The purpose of this RFP is to obtain the services of an accounting firm, whose principal officers are independent certified public accountants, certified or licensed by a regulatory authority of a state or other political subdivision of the United States, hereinafter referred to as the "Offeror" to perform a financial and compliance audit of the Statewide Internet Portal Authority.

The awarded Offeror will be required to provide the services described below. SIPA may terminate the services upon 30 days' written notification. At the end of the 30-day

period, the engagement shall be deemed to have been cancelled, and SIPA shall have no further liability under the terms and conditions of the engagement. All work papers substantially completed as part of this engagement at the point of termination shall be given to SIPA in a standard office format. Any information necessary to interpret said work papers must also be provided.

The awarded Offeror shall maintain its audit records generated within the context of this engagement for a period of not less than seven years following completion of an annual audit. Upon reasonable advance notice, SIPA may inspect and make appropriate copies of the audit records that relate to this agreement.

Financial statement audits determine (1) whether the financial statements of an audited entity present fairly the financial position, results of operations and cash flows or changes in the financial position in accordance with generally accepted accounting principles, and (2) whether the entity has complied with the laws and regulations for those transactions and events that may have a material effect on the financial statements.

SIPA's governing statute includes the following relevant provisions:

§ 24-37.7-114. Financial and performance audits. (1) (a) If a financial audit of the authority [SIPA] is conducted by an independent certified public accountant pursuant to a contract with the authority, any statements, records, schedules, working papers, and memoranda prepared by the certified public accountant shall be made available to the state auditor's office and shall be kept confidential unless a majority of the members of the legislative audit committee vote to open such documents.

(b) (Deleted by amendment, L. 2011, (HB11-1297), ch. 269, p. 1224§ 5, effective June 2, 2011.)

(2) Upon the completion of a financial or performance audit described in subsection (1) of this section or in section 2-3-103(1) (b), C.R.S., the state auditor shall submit a written report to the legislative audit committee, together with any findings and recommendations.

The awarded Offeror shall perform the following services.

- Develop an audit plan to accomplish the activities within the timeframes of SIPA's financial reporting requirements.
- Examine SIPA's basic financial statements.
- Assist SIPA in the preparation of its financial statements and associated disclosures including reporting of its proportionate share of PERA's unfunded

pension liability as required under GASB 68, as well as Management's Discussion and Analysis, and footnote disclosures.

- Prepare and assemble supplementary information and additional reports as needed.
- Review financial audit reports and recommendations for two (2) previous fiscal years and conduct test work to determine if the controls, policies, procedures, and/or practices put in place are adequate to consider the recommendations implemented or if additional efforts are needed on the part of SIPA's staff and service providers.
- Review initial drafts of all reports with the Executive Director and others as requested and appropriate, and make necessary clarifications as may be appropriate, prior to the final publication and submittal of the reports.
- Review final draft of all reports with the Executive Director and the Board of Directors and make necessary clarifications as may be appropriate, prior to final publication and submittal of the reports.
- Provide both electronic and bound copies of all final reports and financial statements including MD&A and footnotes.
- Meet with SIPA's Board of Directors and management as deemed necessary.
- Accompany SIPA Executive Director and Board of Directors to meetings with Legislative Committees if requested.

The services will be performed at SIPA's office located at 1300 Broadway, Suite 11010, Denver, CO 80203.

SIPA is committed to providing assistance to minimize fees where appropriate.

2. Description of Programs & Contracts

a. Programs and Contracts

SIPA has several major program areas and several contracts associated with those programs. The program areas consist of the following areas:

1. SIPA has contracted with Colorado Interactive, a subsidiary of NIC, Inc. (a private corporation) to design, build, operate, and maintain a Statewide Internet Web Portal. The agreement provides for portal services, fees, and charges to be assessed to the users of the portal, and also provides a mechanism by which these fees are passed through to the participating governmental agencies, as well as

establishing a base fee and percentage of revenue to be provided to SIPA for administering the web portal – this is described above. The contract expires April 30, 2019.

2. Software as a Service licenses and implementation. SIPA offers governments across Colorado a variety of cloud solutions including Google Apps, Salesforce, and Perceptive/Lexmark Software. Currently, SIPA provides licenses to a number of government customers throughout Colorado. The table below shows the license type and the number of organizations that are receiving at least one license from SIPA.

License Type	Number of EGEs Receiving Service
Google Apps	28
Salesforce	27
Lexmark/Perceptive Software	3
DocuSign	2

SIPA has contracts in place with service providers who assist in the implementation and configuration of these services. The primary professional service provider related to Google Apps is Tempus Nova. SIPA has a non-exclusive support contract with Tempus Nova that lasts until at least May 2018. Tempus Nova is a Colorado company and has offices in Denver, CO.

SIPA has entered into agreements with several companies that provide professional service support for Salesforce licenses. These agreements are non-exclusive and may be terminated at any time. Service providers include Deloitte, Vertiba, and Upleaf. All organizations have offices located in the Denver-Metro area.

DocuSign and Lexmark/Perceptive Software both provide the licenses and perform the implementation and configuration support.

b. Funding Sources

As described above, SIPA has three major funding sources and they include the contractual relationship with Colorado Interactive, professional service agreements with various EGEs and the resale of Software as a Service licenses.

This relationship with Colorado Interactive states that SIPA is to receive \$39,015 per month as a base payment and also 7 percent of net revenue.

The income for professional services agreements and Software as a Service (SaaS) Licenses varies depending on the engagement. For FY 2014/2015 SIPA's gross revenue from professional services was \$3,467,796.74. It should be noted that the vast majority of this revenue has an associated expense since SIPA is serving as a pass through organization in the majority of these engagements. For FY 2014/2015 the expenses associated with this professional services was \$3,449,427.54. The income (difference between gross revenue and gross expenses) for FY 2014/2015 was \$18,369.20. The FY 2014/2015 income from SaaS licensing was more substantial at \$407,671.99 from \$7,434,729.44 in revenue and \$7,027,057.45 in expenses. Management of the SaaS contracts and professional service agreements carry substantial administrative overhead that SIPA must perform including legal, invoicing, account management, communications, and paperwork.

3. Performance

SIPA's records to be audited are for the following fiscal year periods:

July 1, 2015 through June 30, 2016

July 1, 2016 through June 30, 2017

July 1, 2017 through June 30, 2018

The Offeror is required to prepare audit reports in accordance with the Government Audit Standards, and with any and all requirements set forth by the State of Colorado to ensure compliance with the audit requirements of the State.

If the engagement is terminated for any reason services for auditing shall cease, and SIPA shall have no further liability under the terms and conditions of the engagement.

4. Field Work and Delivery Schedule

The Offeror is to transmit one copy of the DRAFT audit report to the Executive Director of the Statewide Internet Portal Authority on or before **September 30** of each year.

The Offeror shall deliver a FINAL DRAFT electronic audit report and accompanying documents for approval by SIPA's Board of Directors (this may be via the Executive

Director) no later than **November 1** of each year.

Reports may be submitted earlier than the above schedule. However, if the Offeror fails to make delivery of the audit reports within the time schedule specified, or if the Offeror delivers audit reports which do not conform to all of the provisions of this contract, SIPA may, by written notice of default to the Offeror, terminate the whole or any part of this contract. Under certain extenuating circumstances, SIPA may extend this schedule upon written request of the Offeror with sufficient justification; however SIPA is under no obligation to extend.

5. Price

The Offeror's proposed price should be submitted separately and include information as to how the price was determined. For example, the Offeror should indicate the estimated number of hours by staff level, hourly rates, and total cost by staff level. Any out-of-pocket expenses should also be indicated and be inclusive in the bid price. SIPA will not reimburse the Offeror for travel, mileage, or incidental expenses under any circumstances.

The proposed price should be a fixed price for each of the three periods being audited, and the price proposal should clearly indicate and provide a breakdown of the cost for each period. RFPs that only contain one cost figure for the total engagement may not be evaluated at the discretion of SIPA staff.

The pricing information should be in a separate attached document.

6. Payment

Payment will be made when SIPA has determined that the total work effort has been satisfactorily completed. Should SIPA reject a report, SIPA's Executive Director or designee will notify the Offeror in writing of such rejection and provide the reason(s). The Offeror will have 5 business days to cure the deficiencies provided by SIPA. The right to reject shall extend throughout the term of this contract and for 45 days after the Offeror submits the final invoice for payment.

Progress payment may be allowed to the extent that SIPA can determine that work has been completed which would justify the payment required. The passage of time alone

does not constitute an allowance for payment. A schedule for progress payment should be included with the Offeror's proposal.

Upon delivery of the final electronic audit and accompanying documents to SIPA and their acceptance and approval, the Offeror may submit a final bill for the balance due on the contract for the audit.

SIPA will not accept any RFP's that propose SIPA pay an upfront fee to retain the Offeror's services.

7. Audit Review

All audit reports prepared under this contract will be reviewed by SIPA's Executive Director or designee and the Board of Directors. Only upon agreement by the Executive Director and the Chair of the Board of Directors should the audit report be released to the public or any other entity.

8. Exit Conference

An exit review with SIPA staff and the Offeror's representative(s) will be held at the conclusion of the field work. Observations and recommendations must be summarized in writing and shared with SIPA staff at least 5 business days prior to the meeting. The discussion should include internal control and program compliance observations and recommendations. The exit conference is to be used to provide an opportunity for SIPA staff to provide further documentation or information which may cause the Offeror's representative(s) to make report modifications.

After the exit conference with SIPA staff and any time necessary to make report modifications, the Offeror will also make a presentation to the appropriate committee of SIPA's Board of Directors, have a period for report modifications, and then finally make a presentation to the full Board of Directors. Both the presentation to the committee and the full Board of Directors will last approximately 60-90 minutes and must allow for a period of questions and answers.

9. Work Papers

Offeror shall provide one electronic copy of all work papers at the written request of

SIPA. SIPA can make this request for up to three years after the conclusion of an audit period. Work papers are to be retained for at least three years from the end of the audit period.

10. Confidentiality

The Offeror agrees to keep SIPA's financial information in strict confidence. Other than the reports submitted to SIPA, the Offeror agrees not to publish, reproduce or otherwise divulge such information in whole or in part, in any manner or form or authorize or permit others to do so, without SIPA's authorization, and agrees to take such reasonable measures as are necessary to restrict access to the information, while in the Offeror's possession, to these employees on the Offeror's staff who must have the information on a "need-to-know" basis. The Offeror agrees to immediately notify, in writing, SIPA's Executive Director in the event the Offeror determines or has reason to suspect a breach of this requirement.

Offeror's Technical Qualifications

The Offeror, in its proposal, shall, as a minimum, include the following:

1. Prior Auditing Experience

The Offeror should describe its prior auditing experience with similar organizations in terms of governance, size, complexity, and transactions.

The Offeror should include the names, addresses, contact persons, and telephone numbers of at least 3 organizations audited within the last 3 years.

The Offeror's Partner in charge should have at least 10 years of auditing experience.

2. Organization, Size, and Structure

The Offeror should describe its organization, size, and structure. Indicate, if appropriate, if the firm is small or a minority-owned business. Offeror should include a copy of the most recent Peer Review, if the Offeror has had a Peer Review.

3. Staff Qualifications

The Offeror shall describe the qualifications of staff to be assigned to the audit.

Descriptions shall include:

1. Experience of audit team
2. Overall supervision to be exercised
3. The typical experience of the individual(s) who will be assigned to the team. If known for the first audit period please include resumes of staff to be assigned to the audit. These resumes should include education, position in firm, years, and types of experience, continuing education, state(s) in which licensed as a CPA, etc.

4. Understanding of Work to be Performed

The Offeror should describe its understanding of the work to be performed, including audit procedures, estimated hours, and other pertinent information.

Proposal Evaluation

1. Submission of Proposals

Proposals must be electronically submitted to dianne@cosipa.gov. Paper submissions will not be accepted, and no material should be mailed or dropped off at the SIPA offices. Paper submissions will not be considered for award.

Each email should have at least two attachments. One attachment should detail the technical qualifications, prior experience, understanding of work to be performed, certifications, and other information necessary to base an award. The second attachment should be reserved to detail the cost breakdown of the proposal.

All proposals must be received by March 21, 2016 via an electronic submission to dianne@cosipa.gov.

2. Non Responsive Proposals

Proposals may be judged non responsive and removed from further consideration if any of the following occur.

1. The proposal is not received in accordance with the terms of this RFP.
2. The proposal does not follow the specified format.
3. The proposal does not include the Certifications.
4. The proposal is not adequate to form a judgment by the reviewers that the

proposed undertaking would comply with the Government Audit Standards of the U.S. Comptroller General.

3. Evaluations

Evaluation of each proposal will be based on the following criteria:

Review Criteria	Point Range
Prior experience auditing	
Prior experience auditing similar programs	0 - 10
Experience with applicable Colorado statutes, rules and regulations	0 - 10
Prior experience auditing nonprofit, quasi governmental authorities	0 - 5
Organization, size, and structure of Offeror's firm	
Adequate size of the firm	0 - 5
Qualifications of staff to be assigned to the audit (determined by resumes submitted). Education, position in firm, years and types of experience, continuing education, and state(s) in which licensed as CPA will be considered.	
Audit team makeup	0 - 5
Overall supervision to be exercised	0 - 5
Prior experience of the individual audit team members	0 - 10
Offeror's understanding of the work to be performed	
Adequate coverage	0 - 10
Price	
Price for year 1	0 - 5
Price for year 2	0 - 5
Price for year 3	0 - 5
Total Price for the engagement	0 - 25
Maximum Number of Points	100

4. Review Process

SIPA may, at its discretion, request presentations by or meetings with any or all Offerors, to clarify or negotiate modifications to the Offerors' proposal. However, SIPA reserves the right to make an award without further discussion of the proposals submitted. Therefore, proposals should be submitted initially on the most favorable terms, from both technical and price standpoints, which the Offeror can propose.

5. Prohibition of Communication During RFP Period

Offerors shall not initiate communication in any manner, other than the process described above for questions, with SIPA personnel, including the Board of Directors regarding this RFP or the proposals during this period of time, unless authorized in advance by SIPA's Executive Director. Failure to comply with this requirement may automatically terminate further consideration of that Offeror's proposal.

Content of Proposal

Following is a list of information required to be provided by the Offeror. A proposal that does not provide all the information requested in this format may be subject to rejection. Offerors must provide the information in the same order as below. The proposal must contain sufficient information to assure SIPA of its accuracy and understanding. SIPA expects responses to be no more than 50 pages in length, and Offerors should take steps necessary to meet this expectation.

1. Cover Letter

Include in a cover letter addressed to SIPA's Executive Director that will be considered an integral part of the proposal, the following items.

1. The firm's name, address, telephone number, fax number, and email address of the individual within the firm who will be SIPA's primary contact concerning the proposal.
2. A statement to the effect that the firm is willing to perform all services identified above and will abide by the terms of the RFP, including any and all attachments.
3. A statement that the firm meets all of the minimum requirements as described above.

4. A statement that the firm authorizes SIPA to make any examinations or inquiries necessary to make a determination as to the qualifications of the Offeror.
5. A statement certifying to the truth and accuracy of all statements, answers, and data contained in the firm's proposal.
6. A statement to the effect that the proposed fee is an irrevocable offer good for 90 days.

The cover letter must be signed by the individual(s) authorized to bind the firm contractually. Indicate the title or position that the signer holds within the firm. SIPA reserves the right to reject a proposal that contains an unsigned cover letter.

2. General Qualifications

The following is designed to elicit information important to SIPA when determining the selection of a proposal. Provide descriptive information demonstrating your firm's qualifications and a statement as to why this proposal should be selected. SIPA requests that each proposer provide information regarding the following:

1. Firm and Staff – Provide a brief description (limit 5 pages) of the firm's qualifications and ability to perform the services described above. Identify the engagement partner, manager, field supervisors, and other staff who will be assigned to this engagement. Provide brief resumes (limit 2 pages each) describing pertinent experience for all staff to be assigned. Please identify specific experience of proposed staff as it is related to the detailed list of similar engagements listed in the following item b.
2. Similar experience – Describe recent auditing experience similar to the type of work requested. Include a detailed list of engagement in similar industries.
3. References – For three of the audits listed, provide the name, title, telephone number, and email for the client official responsible for the audit.
4. Audit Plan – Submit a conceptual plan to accomplish the scope of work defined in this RFP. The conceptual plan for the audit should completely cover what audit work will be accomplished to allow the awarded offeror to issue all required reports and provide all services indicated, including a plan for transition from the current auditors, if applicable.
5. Quality Assurance – Describe the firm's policy for assuring quality services are provided to its clients. (limit 1 page)

6. Continuing Professional Training – Describe the firm’s policy on continuing professional training for its staff. Indicate the training which has been received within the past two years by all staff assigned to the audit. For staff with less than two years’ experience, describe plans for continuing education and pertinent future professional training. (limit 2 pages)
7. Continuity of Knowledge – Explain how the firm will approach work efforts in subsequent years. Provide a statement on the firm’s policy for partner and senior staff rotation once assigned to the audit, and describe policies on notification of changes in key personnel assigned to the audit. Explain how continuity of knowledge would be maintained in consecutive years of an auditing contract. (limit 2 pages)
8. Insurance – Provide information regarding the professional liability insurance coverage carried by the awarded offeror. Include the best telephone number(s) to contact the carrier(s) providing coverage.
9. Other Matters – Disclose any litigation, administrative proceeding, disciplinary action, violation of or investigation involving the alleged violation of any federal or state regulatory agency rules in which your firm was involved, whether currently ongoing or concluded. Specify the nature of any such matter, corrective measures undertaken and penalties assessed.

3. Fee Proposal Requirements

Provide a separate fixed fee proposal for each of the fiscal years described above and for all work related to these financial and compliance audits. SIPA, at its sole discretion, may choose to extend the contract for additional engagements. If extensions are granted, the fees will be negotiated at that time.

Contract Requirements

1. This RFP, the awarded Offeror’s proposal, and the resulting engagement letter shall constitute the contract.
2. SIPA may award a contract for any or all parts of a proposal and may negotiate contract terms and conditions to best serve the interests of SIPA, consistent with RFP requirements, statutory requirements, and SIPA’s policies and procedures.
3. Award of this contract is subject to contract negotiation and approval of SIPA’s

Executive Director. No efforts should be made to contact the SIPA Board of Directors, its Executive Director or staff regarding the Offeror's or any other proposal until after award and contract negotiations are concluded. Any effort to influence the outcome of the award may result in SIPA dropping from consideration such proposal(s) that were directly or indirectly involved with such action.

4. The contract may be terminated by SIPA upon thirty days' written notice for any reason, or immediately for cause. In the event of such termination, the awarded Offeror will be entitled to reasonable compensation for acceptable services performed through the date of termination.

Public Announcements

Upon award of the successful Offeror and contract execution, public announcements or news releases pertaining to the contract shall not be made without written consent of SIPA.

Certifications

1. Certifications

The Offeror must sign and include as an attachment to its proposal the Certifications enclosed with this RFP. The publications listed in the Certifications will not be provided to potential Offerors by SIPA. On behalf of the Offeror:

- A. The individual signing certifies that he/she is authorized to contract on behalf of the Offeror.
- B. The individual signing certifies that the Offeror is not involved in any agreement to pay money or other consideration for the execution of this agreement, other than to an employee of the Offeror.
- C. The individual signing certifies that the prices in this proposal have been arrived at independently, without consultation, communication, or agreement, for the purpose of restricting competition.
- D. The individual signing certifies that the prices quoted in this proposal have not been knowingly disclosed by the Offeror prior to an award to any other Offeror or potential Offeror.
- E. The individual signing certifies that there has been no attempt by the Offeror to discourage any potential Offeror from submitting a proposal.
- F. The individual signing certifies that the Offeror is a properly licensed certified public accountant in the State of Colorado.
- G. The individual signing certifies that he/she is aware of and will comply with any and all Continuing Education Requirements required by the industry to maintain their license and /or credentials. This certification will be required of the entire audit team if an award is made.
- H. The individual signing certifies that the Offeror meets all the required independence standards, including the GAO standards for Audit of Governmental Organizations, Programs, Activities and Functions, the American Institute of Certified Public Accountants' Rules on Independence, and those of any other applicable agency.
- I. The individual signing certifies that the Offeror will comply with the GAO requirement of an external quality control (peer) review at least once every three years.
- J. The individual signing certifies that he/she has read and understands all of the

information in this RFP.

K. The individual signing certifies that the Offeror, and any individuals to be assigned to the audits, does not have a record of substandard audit work and has not been debarred or suspended from doing work with any federal, state or local government. If the Offeror or any individual to be assigned to the audits has been found in violation of any state or industry standards, this information must be disclosed.

Dated this _____ day of _____, 20__.

Offeror's Firm Name

Signature of Offeror's Representative

Printed Name & Title of Individual Signing