



REQUEST FOR QUALIFICATIONS

Professional Auditing Services

**For Auditor to Memphis and Shelby County
Community Redevelopment Agency (CRA)**

**Due Date:
June 22, 2023
2:00 P.M. CST**

**THE CITY OF MEMPHIS AND SHELBY COUNTY COMMUNITY
REDEVELOPMENT AGENCY**

I. GENERAL INFORMATION

The City of Memphis and Shelby County Community Redevelopment Agency (CRA) is seeking proposals from interested and qualified certified public accountant professionals to audit the fiscal operations of the CRA to determine the effectiveness of its financial management systems and internal procedures established and utilized for the period from **July 1, 2022 through June 30, 2023**. The term of the contract will begin upon the execution of the contract and will last for one year or the submission of the audit report to the State of Tennessee Comptroller's Office not to exceed the expiration date which will be one (1) year from the date of execution. **There will be an option to renew for three (3) additional years upon agreement by both parties as follows:**

Year 1 For audit year July 2022 – June 2023
(Begins upon execution of contract – ends 1 year from execution)

Year 2 (optional) For audit year July 2023 – June 2024
(Begins upon execution of contract – ends 1 year from execution)

Year 3 (optional) For audit year July 2024 – June 2025
(Begins upon execution of contract – ends 1 year from execution)

Year 4 (optional) For audit year July 2025 – June 2026
(Begins upon execution of contract – ends 1 year from execution)

Background

The Community Redevelopment Agency (CRA) is a joint City of Memphis (City) and Shelby County (County) entity authorized under the provisions of the State of Tennessee "Community Redevelopment Act of 1998". The Memphis City Council and Shelby County Board of Commissioners by joint resolution and ordinance established the CRA along with its Bylaws, and Board of Directors in 2001. The Memphis and Shelby County Community Redevelopment Agency has all the necessary powers to plan, finance, and implement redevelopment activities for the City and County. The agency was established for the purpose of improving the quality of life through the removal of slum and blight and provision of affordable housing within the City and County. Although created in 2001, the CRA was set up as a stand-alone entity, with policies, procedures, accounts, and staff in FY 2017-18. There are currently four neighborhood TIF redevelopment programs, Uptown (expanded), Binghampton, Soulsville, and Klondike neighborhoods and the Highland Row TIF, a single project community redevelopment area which includes a mixed-use facility and a parking structure.

Tax Increment Financing (TIF) is a one-time program established for a maximum of 30 years from the date of approval. TIF is the primary source of revenue and is received from the City of Memphis and Shelby County Property Tax collection on non-exempt parcels paid in full within the established TIF. The CRA receives monthly reports from both the Shelby County Trustee's Office and City of Memphis Treasurer's Office regarding the collection of property taxes on non-exempt parcels. The CRA operates on a fiscal year beginning July 1 and ending June 30.

Submission of Qualifications

Respondents are to email and/or a hard copy of their Statement of Interest and Qualifications in accordance with the instructions in this RFQ. Responses must be received by **June 22, 2023 at 2:00 PM** Central Daylight Time to the following:

Qualifications for Professional Auditing Services

City of Memphis and Shelby County Community Redevelopment Agency (CRA)

P.O. Box 70386

Memphis, TN 38107

Lobelia.Cole-Smith@CRAMemphis.org

ATTENTION: Lobelia Cole-Smith, Chief Financial Officer

Since all submittals generated by the Respondent to this RFQ become the property of the CRA, the Respondent agrees that it will not, without written approval by the CRA, disclose publicly said records.

After the award of the contract, all information submitted as part of, or in support of the qualifications will be available for public inspection in compliance with applicable laws.

II. REQUESTED SCOPE OF SERVICES (COMPLETION CERTIFICATIONS)

Purpose/Scope of Work

To select the best-qualified proposer (hereinafter referred to as “Consultant”) and award an approved contract for professional services to perform the Services and to satisfactorily complete all activities associated with the Services.

Services Required/Technical Standards

The examination will be conducted and reports issued in accordance with all applicable technical standards and requirements, including:

- Generally Accepted Government Auditing Standards (GAGAS)
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- Government Auditing Standards (“Yellow Book”) with consideration of the American Rescue Plan Act (ARPA) funds
- Government Accounting and financial Reporting Standards Act
- Audits of State and local Government and Non-Profit Organizations (OMB Circular A-133)
- Standards set forth by the Governmental Accounting Standards Board (GASB)
- Requirements prescribed by the Comptroller of the Treasury, State of Tennessee
- GFOA Standards for the Certificate of Achievement for Excellence in Financial Reporting

Services Required/Proposal Requirements

The proposal to audit will specifically state:

- Designated contract
- Firm's prior government auditing experience (local office)
- Proposed audit staff with brief resume of each, indicating: (a) Prior government experience, (b) Qualifications, and (c) Compliance with continuing education requirements
- Most recent quality review report: (a) Note date of review, (b) Indicate whether or not you were conducting any governmental audits at the time of the review, and (c) Indicate whether or not any governmental audits were included in the review
- Any additional services to be provided or available

Completion Requirements

Following the completion of the audit of the fiscal year's financial statements of the CRA, the auditor shall issue a report on the fair presentation of the financial statements in conformity with generally accepted accounting principles. The auditor shall determine whether:

- The financial statements of the CRA present fairly its financial position and the results of its financial operations in accordance with generally accepted accounting principles
- The CRA has an internal control structure and other control systems to provide reasonable assurance that it is managing funds in compliance with applicable laws and regulations.

III. QUALIFICATION, PREPARATION AND SUBMISSION REQUIREMENTS

Respondent's Understanding of Requirements

Respondents are expected to review, examine and understand the Scope of Services and all instructions contained in this invitation for proposals. The proposals must be signed by a duly authorized representative for the firm. Consideration may be given to such matters as contractor integrity, record of past performance and financial and technical resources.

Questions from Prospective Respondents

All questions regarding this RFQ should be directed to: Lobelia Cole-Smith, CFO

Phone: 901-435-6992

Email: Lobelia.Cole-Smith@CRAMemphis.org

Addendum to the Solicitation

The CRA may deem it necessary to make modifications, clarifications or changes to this solicitation. Those modifications will be made in the form of a written addendum issued by the CRA, which modifies only those items specifically discussed in the addendum and all other terms and conditions of the solicitation will remain unchanged.

Submission Format

The submittal should be organized by the topics described below and submitted in the same order. Firms should not include any proposed cost information at this time.

Content of the Proposal

1. Cover Page

The cover page should identify the solicitation by its name, and submission deadline date. It should also bear the Respondent's name, address, and telephone number.

2. Table of Contents

3. Letter of Intent

4. Firm Profiles

Provide a firm Profile (or Profiles if more than one firm is included as a Respondent). The profile should include the location of the firm's primary office, the number of years in business, the types of services provided by each firm and the types of projects in which they may specialize.

A. Project Team

Provide an organizational chart indicating the staff from each firm who will be involved in this project, their title and anticipated role in the project. Indicate who will be the primary contact for project.

B. Resumes

Provide resumes for each staff member who will be assigned to this project, indicating their educational background, professional status, experience and duration of time with the firm.

5. Past Performance

Provide a list of engagements which best demonstrate the past performance and knowledge of the firm with regards to the type of governmental accounting and reporting requirements as listed in this document. Projects should demonstrate the quality of each the firm's service, including its knowledge of the services required. Provide a brief description of the project, the type of services the firm provided, and the date the services were provided. Identify each engagement by name and location and indicate the name and address of the client and the name and telephone number of a contact person familiar with the project and Respondent's involvement.

6. References

Provide a list of not less than four references that have recent knowledge of the firm(s) past performance, quality of work, and ability to perform.