

REQUEST FOR PROPOSAL

Auditing Services

Chautauqua, Cattaraugus, Allegany, Steuben
Southern Tier Extension Railroad Authority

(716) 945-5301 Office (716) 945-5550 Facsimile

Richard T. Zink, CEO

I. INTRODUCTION A. Purpose

The Chautauqua, Cattaraugus, Allegany, Steuben Southern Tier Extension Railroad Authority (hereinafter referred to as "STERA") is inviting responses from qualified Vendors to provide Auditing Services for STERA's accounts for the fiscal years 2012-2014.

B. Background of the City of Newburgh Industrial Development Agency

The Chautauqua, Cattaraugus, Allegany and Steuben Southern Tier Extension Railroad Authority, known more commonly as STERA, is a local public authority created by the New York State Legislature in response to home rule requests from Chautauqua, Cattaraugus, Allegany and Steuben Counties of New York State. STERA is required to file annual audits within 90 days of the end of each fiscal year. STERA files with the New York State Office of the State Comptroller, Authority Budget Office, through a Public Authority Reporting Information System. (PARIS) STERA has a thirteen member Board of Directors appointed by the four counties as well as the Southern Tier West Regional Planning and Development Board. STERA's accounting records are maintained in the offices of STERA Treasurer. They are formatted using a QuickBooks accounting system. Previous STERA's audits are located on our website <http://www.ccasstera.org/>

C. Correspondence

All questions pertaining to this RFP shall be submitted *no later than 12:00 p.m. on September 15, 2012* via mail, facsimile or email to:

Richard T Zink, CEO
STERA
4039 Route 219, Suite 200
Salamanca, NY 14779
(716) 945-5301 x-203 Office
(716) 945-5550 Facsimile
Email rzink@southerntierwest.org

D. Submission of Proposals

Interested accounting professionals shall submit their proposal to the Chautauqua, Cattaraugus, Allegany, Steuben Southern Tier Extension Railroad Authority offices by hand, mail or other courier type services no later than 4:00 p.m., local time, September 30, 2012 in a sealed envelope with the company name and address on the outer envelope along with the words "STERA RFP for Auditing Services" clearly marked. If proposals are sent by mail or courier type services, only those proposals received on or before September 30, 2012 shall be considered

Proposals shall be submitted to:

Richard T Zink, CEO & Treasurer
STERA
4039 Route 219, Suite 200

Salamanca, NY 14779
(716) 945-5301 x-203 Office
(716) 945-5550 Facsimile
Email rzink@southerntierwest.org

II. Due Date

Deadline for Proposals: September 30, 2012 by 4:00 p.m.

STERA intends to award a contract to the successful applicant within 75 days of receipt.

III. PROPOSAL CONDITIONS

A. Services to be Performed:

Prospective Vendors shall be expected to include the following services in their proposal:

- 1) The Annual audit shall be completed in compliance with generally accepted accounting principles and by meeting with the Treasurer, and/or the CEO, and/or board as necessary.
- 2) The firm shall show the ability to provide single audit(s) on specific project(s) or program(s) as may be required by Federal or State Agencies, as identified by STERA.
- 3) Audit and Financial Statements must be completed as timely as practicable. Final Audit and reports are required to be complete within 60 days of end of the fiscal year which is December, 31 20xx.

B. Incurred Costs

This RFP does not commit STERA to pay any costs incurred by Vendors in preparation of responses to this RFP. Vendors agree that all costs incurred by Vendors in developing this proposal are solely the Vendor's responsibility.

C. Proposal Submission

To be considered, all proposals must be submitted in the manner set forth in this proposal. It is the Vendor's responsibility to ensure that its proposal arrives on or before the specified time.

D. Interviews

Proposals may be so similar in quality that oral interviews may have to be arranged to assist in making the final selection.

IV. GENERAL REQUIREMENTS WHEN SUBMITTING PROPOSALS

- 1) Detail your firm's experience in providing auditing services to other municipalities, public authorities and/or public benefit corporations in the State of New York.
- 2) Discuss the firm's independence with respect to STERA
- 3) Describe how your firm will approach the audit(s), including the use of any association or affiliate member firm. Discuss the communication process used by the firm to discuss issues with the audit committee.
- 4) Set forth your fee proposal for the 2012 audit and the subsequent two years.
- 5) Provide the names and contact information for other, similarly sized clients of the partner or manager that will be assigned to our organization for reference purposes.
- 6) Include 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.

* References may be included and bound at the end of proposal.

V. Evaluation of Proposals

STERA shall evaluate proposals on a qualitative basis. This includes our review of the firm's peer review report and related materials, as well as results of discussions with other clients.