Request for Proposal and Statement Qualification for Accounting Audit Services

Issued: November 14, 2024

IMPORTANT NOTICE: A restricted period under the Procurement Lobbying Law is currently in effect for this Procurement and it will remain in effect until approval of the Contract. Bidders are prohibited from contact related to this procurement with any New York State employee other than the designated contacts listed below (refer to: Section IX – Letter ii).

Designated Contacts for this Procurement:

Primary Contact:	Julia Borukhov
Secondary Contact:	Jordan Kaplan

All contacts/inquiries shall be made by email to the following address:
AccountingAuditRFP@esd.ny.gov

Proposals must be uploaded to the designated Dropbox:
https://www.dropbox.com/request/kfK7onJ9Siyvg2FHQdFz

This RFP is posted on the Empire State Development website:
https://esd.ny.gov/doing-business-ny/requests-proposals

Submission Deadline: December 23 ~~December 11~~, 2024, by 2:00 PM EST
Late submission will not be taken into consideration

III. SCOPE OF WORK

The Companies require separate examination of their consolidated/combined financial statements for the purpose of expressing an opinion as to whether the statements present fairly, in all material respects, the financial position, results of operations and cash flows for the fiscal year ending March 31, 2026, 2027, 2028 with the option to extend the contract for two (2) one (1) year terms in accordance with accounting principles generally accepted in the United States of America ("USA"). Audit examinations should be made in accordance with auditing standards generally accepted in the USA and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

In addition, for each of the fiscal years covered by the contract, the Companies require, in general, the following Independent Auditors' reports:

- Independent Auditors' Report (report on consolidated/combined financial statements);
- Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards;
- Independent Auditors' Report on Investment Compliance;
- Any additional reports required, or that may become required, by Government Auditing Standards during the contract term.

The financial statements and the above listed reports must be completed and formally presented to the Companies no later than June 10 of each contract year so that the statements/reports can be presented to the requisite Audit Committees and Boards of Directors for statutorily required filing with designated parties by June 30.

IV. SCHEDULE OF DATES

It is anticipated that a contract will be awarded in response to this RFP based on the following schedule:

Release of RFP	November 14, 2024
Deadline for Submission of Questions	November 22, 2024
Deadline for ESD to Respond to Questions	December 3, 2024
Submission of Proposals (date and time)	December 23 ~~11~~, 2024, by 2:00 pm
Interviews (if necessary)	Week of January 17 ~~6~~, 2025
Announcement of Successful Bidder	January 27~~13~~, 2025
Anticipated Contract Start Date	March 2026