



Request for Proposal (RFP)

Account Services: 2023 Review and 2024 Audit

Paradise Valley Cultural & Entertainment District Conservancy

Detroit, Michigan

Introduction:

The Paradise Valley Entertainment District Conservancy (PVEDC) is seeking proposals from qualified accounting firms to perform a financial review of our 2023 finances and conduct an independent audit for the fiscal year ending 2024.

PVEDC is committed to maintaining the highest financial accountability standards, and we seek a trusted partner to ensure our financial practices align with these standards.

Scope of Work:

We are requesting services for the following:

A. Financial Review for 2023: Conduct a financial review of the organization's fiscal year 2023 records in accordance with Generally Accepted Accounting Principles (GAAP).

- Review will include, but is not limited to:
  - Evaluation of financial statements.
  - Review of internal controls and processes.
  - Preparation of a report summarizing findings, including any recommendations for improving financial management and processes.

B. Independent Audit for 2024: Perform an independent audit for fiscal year 2024 in accordance with auditing standards generally accepted in the United States.

- The audit will include, but is not limited to:
  - Examination of financial statements, including the balance sheet, statement of activities, and cash flow statement.
  - Evaluation of internal controls, accounting procedures, and compliance with regulatory requirements for 501(c)3 organizations.



- Preparation of an independent auditor's report and management letter highlighting any areas for improvement.
- Presentation of findings to the board of directors or finance committee, if requested.

Proposal Requirements:

Interested firms are requested to submit a proposal that includes the following:

**Firm Background:** Brief description of your firm, including size, experience with nonprofit organizations, and relevant qualifications.

**Staffing Plan:** Names and bios of key personnel who will be assigned to this engagement.

**Approach:** Detailed description of your approach to completing the financial review for 2023 and the independent audit for 2024.

**Timeline:** Estimated timeline for completing the financial review and audit, including key milestones and deadlines.

**Fee Structure:** Proposed fee for each engagement (financial review for 2023 and audit for 2024), including any additional costs (e.g., travel, administrative fees).

**References:** At least three references from similar nonprofit clients.

Evaluation Criteria:

Proposals will be evaluated based on the following criteria:

- Experience and qualifications of the firm, particularly in nonprofit financial reviews and audits.
- Understanding of the nonprofit sector and ability to meet compliance requirements.
- Proposed fees and cost-effectiveness.
- Approach to the engagement, including timeline and proposed methodology.
- Feedback from references and prior clients.



Submission Instructions:

Proposals should be submitted electronically in PDF format to [angela@commonroadadvisors.com](mailto:angela@commonroadadvisors.com) by Friday, November 8, 2024. Late submissions will not be considered.

Timeline:

RFP Issued: October 14, 2024

Proposal Due Date: November 8, 2024

Interviews with Shortlisted Firms: November 11, 12 & 13, 2024

Selection of a Firm: November 15, 2024

Project Commencement: December 1, 2024

Contact Information:

For any questions or further information, please contact:

Angela Rogensues

Paradise Valley Entertainment District Conservancy

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Additional Information:

The PVEDC reserves the right to reject any or all proposals and to waive any irregularities or informalities in the proposal process. This RFP does not obligate the PVEDC to award a contract or to pay any costs incurred in the preparation or submission of proposals. The selected Construction Manager will be required to enter into a contract with the PVEDC that includes standard terms and conditions.