



**METRO ATLANTA  
LAND BANK** | Affordable Housing  
Vibrant Communities  
Economic Opportunities

## **REQUEST FOR PROPOSALS FINANCIAL AUDIT**

The Metro Atlanta Land Bank (MALB) is inviting proposals from qualified public accounting firms to provide financial audit services for the MALB.

The audits shall be conducted in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. The selected public accounting firm should have experience preparing audited financial statements that meet the requirements of federal single audit regulations as prescribed by OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. In addition, the statements must conform to the requirements of Governmental Accounting Standards Board Statement No. 34: Basic Financial Statements – and Management’s Discussion and Analysis—for State and Local Governments. The financial statements are to be prepared by the auditor in accordance with Generally Accepted Accounting Principles (GAAP).

Interested firms should submit an electronic version of their Proposal, which addresses the Proposal Requirements described in the Scope of Work section. Hard copies of the proposals are not acceptable.

**PROPOSALS WILL BE ACCEPTED UNTIL 4:30 PM (EDT), October 13, 2021**

**They should be emailed and addressed to:**

**Mr. Christopher Norman – Executive Director**

**[cnorman@metroatlantalandbank.org](mailto:cnorman@metroatlantalandbank.org)**

**with a copy to:**

**Ms. Rhonda Corporal – Office Manager**

**[rcorporal@metroatlantalandbank.org](mailto:rcorporal@metroatlantalandbank.org)**

If you have any questions concerning this request, please contact Atty. David Maher at (404) 584-9777.

Sincerely,

Christopher Norman  
Executive Director

## GENERAL INFORMATION

Pursuant to O.C.G.A. §48-4-60 the Metro Atlanta Land Bank. was established through an Interlocal Cooperation Agreement (Interlocal) dated January 19, 1994. The Interlocal was revised (Revised Interlocal Cooperation Agreement) and executed on February 28, 2017, to reflect the passage of SB284 – Georgia Land Bank Act that was signed into law on July 1, 2012. The Revised Interlocal Agreement between Fulton County, Georgia and the City of Atlanta, Georgia bound both parties to the following purpose:

- A. The Land Bank Members shall participate jointly in the continued incorporation of a non-profit corporation named the Fulton County/City of Atlanta Land Bank Authority, Inc. dba Metro Atlanta Land Bank (hereinafter referred to as the “**Authority**”), the establishment of which is to foster the public purpose of returning property which is dilapidated, abandoned, foreclosed and/or tax delinquent and in a nonrevenue generating, nontax producing status, to an effective utilization status in order to provide housing, new industry, and jobs for the citizens of the City of Atlanta and of Fulton County.
- B. In carrying out this purpose, the Authority shall, in accordance with applicable laws and codes, acquire title to certain tax delinquent, dilapidated, abandoned or foreclosed properties which it will in turn inventory, classify, manage, maintain, protect, rent, lease, repair, insure, alter, sell, trade, exchange or otherwise dispose of under such terms and conditions as determined in the sole discretion of the Authority.
- C. In further carrying out this purpose the Authority may, in its discretion, and in conjunction with the Land Bank Members’ respective School Districts, extinguish past due tax liens from property foreclosed upon by the Land Bank Members in their tax collection capacities, in accordance with the guidelines contained herein.
- D. The purpose of this Agreement is to empower the Authority to exercise the powers, duties, functions and responsibilities of a land bank under the Georgia Land Bank Act (O.C.G.A. § 48-4-100 et seq.) as same may be amended, and to do all other things necessary or convenient to implement the purposes, objectives and provisions of the Georgia Land Bank Act, as same may be amended, and the purposes, objectives and powers delegated to a land bank under other laws or executive orders.

The MALB over the past 27 years has served the City of Atlanta and Fulton County in this capacity and has stood as a model for other Land Bank Authorities around the country.

Funding for the MALB’s operational needs is provided from both the City of Atlanta and Fulton County through annual funding requests, as well as, from philanthropic sources and transactional

revenue. The MALB also receives funds for programmatic initiatives. The sources of these funds are local and federal.

## **SCOPE OF WORK**

Services to be performed include the following:

The financial audit should include the following, and may need to be performed in accordance with OMB Circular A-133:

- Statement of Net Assets
- Statement of Revenues, Expenses and Changes Net Assets
- Statement of Cash Flows
- Notes to Financial Statements
- Combining Schedule of Program Net Assets by fund/program
- Combining Schedule of Program Revenues, Expenses and Changes in Net Assets
- Report on Internal Controls in accordance with OMB Circular, A-133.
- Reconcile all bank accounts.
- In addition, the statement must include the following information as required by the Governmental Accounting Standards Board Statement No. 34: Basic Financial Statements--and Management's Discussion and Analysis--for State and Local Governments (GASB-34):
  1. GASB-34 Revenue Recognition (Program Revenue categorized as: (a) Charges for Services, (b) Operation Grants and Contributions and (c) Capital Grants and Contributions).
  2. Asset Depreciation (by Asset Category - both accumulated depreciations as of 12/31/05 and 12/31/06 and depreciations taken in 2006 and 2007, respectively).
  3. Any other GASB-34 information that will assist the City and County in completing its audit report.
  4. A financial statement and operational review of compliance audit of the MALB for fiscal years ending December 31, 2017, December 31, 2018, December 31, 2019, and December 31, 2020, performed in accordance with paragraph 2 of the RFP cover letter.

If the need for other audit services arises concerning the fiscal years under audit, the MALB expects to be able to negotiate with the selected auditor to obtain the additional services needed. Additionally, MALB reserves the right to use this solicitation as the basis to negotiate for audit

services that may be required by the organization in the future.

## **REPORTS**

- A. One unbound and 8 (eight) bound copies of each audit opinion and financial statements shall be submitted.
- B. Preparation of the Data Collection Form for submission to the Federal Audit Clearinghouse.
- C. The auditor will be expected to provide a letter to the Board of Directors of MALB on the non-reportable conditions and immaterial instances of noncompliance.
- D. The auditor will be expected to attend a meeting (in person or via video platform) with the Board of Directors and the Executive Director of MALB to present the audit report and review the management letter.

## **EVALUATION OF PROPOSALS**

- 1. Evaluation Committee – Proposals received will be evaluated by a committee consisting of MALB Staff, MALB Board Directors and selected professionals.
- 2. Review of Proposals – The Evaluation Committee will use a two-step method to render a decision on the selection of the awardee.

**Step 1.** Proposals must meet certain mandatory criteria in order to qualify for further evaluation. Any “no” answer to the first three questions will disqualify the proposal. A “yes” answer to the fourth question will require a written explanation and may disqualify the proposal.

- 1. Is the firm legally licensed as a certified public accounting firm?  yes  no
- 2. Is the firm independent?  yes  no
- 3. Is the firm registered with E-Verify or if exempt, does the owner/principal possess a valid driver’s license from Georgia or another U.S. State or proof of U.S. citizenship?  
 yes  no
- 4. Has disciplinary action been taken or is pending against the firm?  yes  no

**Step 2.** Proposals will be scored using the following technical criteria. Points for each question will range from 0-15. The maximum technical score is 120 points. Proposals should address each question.

- ❑ Has the proposer demonstrated sufficient stability, continuity of operations, and resources to provide reasonable assurance of its ability to perform the required services over at least a one-year period? (0-10 points)
- ❑ Does the firm have a quality control program to help ensure adherence to high professional standards? (0-5 points)
- ❑ Does the firm subject itself to “Peer Review” in order to provide an independent review of its quality control policies and procedures? (0-5)
- ❑ Did the “Peer Review” cover the governmental auditing section and was the “Peer Review” opinion attached? (0-5)
- ❑ Is the quality of the firm’s professional personnel to be assigned to the engagement and quality of the firm’s management support personnel available for technical consultation adequate? (0-15)
- ❑ Has the firm audited other local governments, or has there been experience working with the City of Atlanta and Fulton County? If so, please list the references for local government audit experience and indicate if we may contact them. What was the PIH/REAC rejection rate of these audits? (0-10)
- ❑ Has the firm audited any non-profit organizations? If so, please list the references for non-profit audit experience and indicate if we may contact them. What was the PIH/REAC rejection rate of these audits? (0-5)
- ❑ Describe the experience and expertise of the audit engagement team? Include specific expertise as it relates to government and non-government audit experience of the audit manager on the engagement. (0-15)
- ❑ Does the proposal adequately describe in a clear, concise, and understandable manner the work to be performed including sampling techniques and analytical procedures to be used? Were clear and understandable sampling and a summary of analytical procedures included? (0-15)
- ❑ Does the proposal demonstrate the firm’s familiarity with generally accepted accounting principles (GAAP) and GASB as they apply to non-profits or local governments? (0-10)

- Has the firm’s prior experiences with non-profits or local governments, if any, been acceptable or resulted in any disciplinary action? (0-10)
- The MALB will require an audit scheduled in March of each year. The initial audit engagement will cover several years. Once the audit selection has been finalized and awarded, what is the anticipated scheduling date for the audit to begin. Would your firm be able to accommodate a March audit each year? (0 – 15)

**Step 3.** The maximum number of points relating to cost is 20. The score based on the cost of the proposal will be calculated by using the following formula:

$$\frac{\text{Lowest Cost of All Bids x 20 points}}{\text{Cost Proposed by this firm}}$$

The technical and cost scores will be combined for a maximum of 140 points.

### **PROPOSAL FORMAT AND REQUIREMENTS**

In order to secure information in a form, which will ensure that your proposal will be properly evaluated, you are asked to submit your proposal in the format listed below. Standard proposal formats are acceptable provided the following information is included:

- ❖ Total proposal, excluding the cover page, shall not exceed 20 pages. The minimum font size shall be 10pt.
- ❖ Title page should include the proposal subject, the firm’s name, address, phone and fax numbers, email address, and contact person, date of the proposal, Federal I.D., number of the firm and firm’s license number with the Georgia State Board of Accountancy or respective state of licensure.
- ❖ A Table of Contents with page numbers.
- ❖ A transmittal letter (not exceeding two pages) briefly stating the understanding of the work to be done, the commitment to perform the work within the period, a statement why the firm believes it to be the best qualified to perform the engagement and that the proposal is an irrevocable offer for a stated period of time (minimum 90 days).
- ❖ Information about the firm. Is the firm local, national or regional? Identify the personnel from the office who will serve MALB. Does the firm meet all CPA licensing and continued

education requirements? Is the firm independent with respect to MALB? Provide the results of the firm's last peer review. A copy of the opinion and State Society's acceptance of the review should be included for the engagement partner, manager and senior. All attachments shall be included in the addendum and labeled.

- ❖ Provide prior experience in auditing non-profit organizations and local governments from the local office audit team. Provide references of at least three local government or non-profit clients (with phone numbers and contact persons). The clients listed should be those served by members of the proposed audit team and/or local office who will be serving MALB.
- ❖ Provide information as to the approach, timing and work program of the engagement team.
- ❖ Briefly discuss your audit approach as to consideration of laws and regulations. A proposed work plan and time schedule addressing the scope of work.
- ❖ A separate section detailing the cost for the work including cost estimates for out-of-pocket expenses and a proposed payment schedule based on the work plan.
- ❖ A section identifying the staff that would be assigned to the project including their background and experience.
- ❖ Please indicate the total estimated hours required by classification by the partner, manager, senior and staff.
- ❖ Provide maximum fees (including all out of pocket expense) for each of the first three years, broken down in adequate detail so as to evaluate fee response. Include in a separate section.
- ❖ Outline the level of support your firm will require of the MALB staff or the Board of Directors.

### **WITHDRAWAL OF RFP PROPOSAL SUBMISSION**

Proposals may be withdrawn before the RFP submittal deadline by submitting a written request to the Contact Person. Re-submittal before the RFP submittal deadline can be made; however, they may not be re-submitted after the deadline.

## **RFP COSTS**

All costs incurred in the preparation and presentation of the RFP shall be completely absorbed by the responding party to the RFP. All documents submitted as part of the RFP will become property of the MALB. Requests for specific material to be returned will be considered. Any material submitted that is confidential must be clearly marked as such.

## **COMPLIANCE WITH LAWS**

The selected firm agrees to be bound by applicable Federal, State and Local laws, regulations and directives as they pertain to the performance of the audit contract.



## **AWARD BASIS**

At the option of the Board of Directors of the MALB, finalists may be selected for a final round of negotiations; however, vendors are encouraged to present their best offers with their initial submission.

MALB reserves the right to accept or reject any and all proposals, to waive any irregularities in any proposal process, and to make an award of contract in any manner in which MALB, acting in the sole and exclusive exercise of its discretion, deems to be in MALB's best interest. The award of the contract will not necessarily be made to the firm offering the lowest price.

## **CONTRACTUAL DEVELOPMENT**

Once a proposal is accepted, the successful respondent will enter into a contract with the Metro Atlanta Land Bank in their role as management entity for the MALB Board of Directors. Contract discussion and negotiation will follow the award selection. Bidders must be amenable to inclusion, in a contract, of any information provided whether herein or in response to this RFP, or developed subsequently during the selection process.

## **OTHER TERMS AND CONDITIONS**

### 1. WORK PRODUCT

All work papers prepared in connection with the contracted services will remain the property of the successful bidder. The work papers must be retained for a period of five years and be made available to the MALB or the City of Atlanta and Fulton County upon request. All reports rendered to the MALB are the exclusive property and subject to their use and control.

### 2. INDEPENDENT CONTRACTOR

The successful bidder and its agents, officers and employees shall act at all times in an independent capacity during the term of the agreement and in the performance of the services to be rendered, and shall not act as, and shall not be, and shall not in any manner be considered to be agents, officers or employees of MALB, the City of Atlanta or Fulton County.

### 3. ASSIGNMENT

Neither the agreement, nor any part thereof, shall be assigned by the successful bidder without the prior written consent of the Metro Atlanta Land Bank Authority and the

MALB Board of Directors.

### **CONTRACT TERMS**

The firm that is selected is eligible to enter into a one-time service contract. The audit is for the fiscal years ending December 31, 2017, December 31, 2018, December 31, 2019, and December 31, 2020. Metro Atlanta Land Bank may terminate the audit contract upon written notice to the vendor of not less than sixty (60) days. The contract may also be extended at the sole discretion of the MALB to include additional fiscal years for audit.

The MALB also reserves the right to request changes in the selected firm's representation if, at our discretion, assigned personnel are not satisfying the needs of the MALB.

### **PAYMENT TERMS**

The MALB will pay the compensation for services, as included in the accepted proposal, based on net 30 days from date of receipt of invoice. The proposal should include any proposed payment scheduled. Note that final payment shall be payable after submission of the Audit Report and after acceptance and approval by the MALB Board of Directors.

### **INFRINGEMENT AND INDEMNIFICATION**

The firm awarded this contract pursuant to the RFP process agrees to protect, defend and hold harmless the MALB against any demand for payment for use of any patented materials, process, article, or device that it may enter into the rendering of the necessary services. Furthermore, the selected firm agrees to indemnify and hold harmless the MALB, their employees and the MALB Board of Directors from suits or actions of every nature and description arising out of, or in connection with, the performance of those contracts, or on account of any injuries or damages received or sustained by a party or parties by or from any act of the selected firm, or its agents.

### **EQUAL OPPORTUNITY**

The MALB emphasizes that all respondents will receive full consideration without regard to race, color, religion, sex, national origin, sex, disability, age or sexual orientation. While no additional points will be given for their status during the qualification and award process, minority and women-owned firms are especially encouraged to respond to this RFP.

## **LIMITATIONS**

The MALB, reserves the right to reject any and all Proposals and to waive any informality in the solicitation process. Total proposal length excluding cover letter should not exceed 15 pages. Note that this also includes exhibits.

## **BIDDER'S QUESTIONS**

Any technical questions concerning the Request for Proposals should be submitted in writing to:

David Maher, Esq.  
Griffin & Strong, P.C.  
235 Peachtree Street, Suite 400  
Atlanta, GA 30303  
**Email: David@gspclaw.com**  
**Tel. (404) 584-9777**  
**Fax (404) 584-9730**

Such questions must be received by the date and time stipulated in the calendar of events. If necessary, written responses to these questions will be provided to all firms holding Request for Proposals by the date and time stipulated in the calendar of events.

## **CALENDAR OF EVENTS**

Listed below are the important actions and dates/times by which the actions must be taken or completed. If MALB finds it necessary to change any of these dates, it will be done by addendum.

<b>Wed., September 15, 2021</b>	Issue Date
<b>Wed., September 22, 2021, 10:00 a.m.</b>	Pre-Proposal conference (non-mandatory) <b>Via Video Conference (See Next Page)</b>
<b>Thurs., September 30, 2021, 4:30 p.m.</b>	Deadline for questions regarding RFP
<b>Mon. October 4, 2021, 4:30 p.m.</b>	MALB issues responses to questions
<b>Wed., October 13, 2021, 4:30 p.m.</b>	Proposal submission deadline
<b>Tue., October 26, 2021</b>	Notification of Award

**Pre-Proposal Video Conference Information**

**Wednesday, September 22, 2021, 10:00 a.m.**

<https://us02web.zoom.us/j/81032222694?pwd=KzhUSyt3dVlxTFA3dGNuZW9SVIUzUT09>

Meeting ID: 810 3222 2694

Passcode: 061451

One tap mobile

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