

February 1, 2017

Mr. David Parkman
Edgin, Parkman, Fleming & Fleming, PC
P.O. Box 750
Wichita Falls, TX 76307

Dear Mr. Parkman,

Our organization is accepting proposals from CPA firms to provide annual and single audit services for the year ending November 30, 2016 with an option to renew for up to four additional years. We invite your firm to submit a proposal to us by **March 15, 2017** for consideration. A description of our organization, the services requested, and other pertinent information follows:

Background

Williamson-Burnet County Opportunities, Inc. (dba Opportunities for Williamson & Burnet Counties (OWBC)) is a 501(c)(3) corporation, organized to promote self-sufficiency and enable persons to live in dignity and decency by providing a wide variety of social services and economic opportunity programs benefitting low and moderate income persons. Annual revenues are approximately \$14 million per year, and the organization employs about 300 people. OWBC has a November 30 fiscal year end, with a requirement to file audited financial statements and a single audit with the bank, government agencies & various other funders each year.

OWBC operates an affordable housing development under the name Cedar Ridge. Cedar Ridge is not a separate legal entity, although the development is managed by a third party management company. OWBC uses Abila MIP fund accounting software.

OWBC has the following business operations for consideration:

1. Contributions from cash donations.
2. Contributions from grant awards and grant compliance herewith, including federal funds. A single audit will be required.
3. Operation of an affordable housing development.
4. Operation of a Head Start program.

5. Operation of a Meals on Wheels program.
6. Operation of an Emergency Assistance program.
7. Contributions through in-kind materials and services, primarily related to the Head Start program.

Services to Be Performed

Your proposal is expected to cover the following services:

1. Pre-audit planning conference in early April 2017.
2. Examine the statement of financial position and related statement of activities, as of November 30, 2016.
3. Onsite audit work to be conducted during office hours during April 2017.
4. Submit the final audited financials and findings by June 30, 2017 in a PDF and hardcopy format. Please see the November 30, 2015 audited financials as a reference.
5. Post-audit conference with the CFO and Executive Director.
6. Prepare 25 hardcopies of the audited financials with management letter for OWBC Board and funders.
7. Recommend accounting adjusting entries as needed.
8. Conduct a presentation of the final audited financials and audit findings to the Finance Committee and the OWBC Board of Directors.

Future Year Audit Schedule

Beginning with fiscal year ending November 30, 2017, OWBC anticipates the financial statement audit process will start during February of the following year. The final audit report is requested by May 31. Please consider the timing of future audits in your decision to submit a proposal.

Relationship with Prior CPA Service Provider

We are soliciting proposals due to the decision of our board of directors for a periodic rotation of audit services. Once a preliminary proposal is received, management will verbally give permission to contact our prior auditor.

Your Response to This Request for Proposal

In responding to this request, we request the following information:

1. Detail your firm's experience in providing audit services to companies in the not-for-profit sector, as well as organizations of a comparable size and operational nature to OWBC.

2. Discuss the firm's independence with respect to OWBC.
3. Discuss commitments you will make to staff continuity, including your staff turnover experience in the last three years.
4. Identify the partner, manager, and in-charge accountant who will be assigned to our job if you are successful in your bid, and provide biographies.
5. Describe how your firm will approach the audit of the organization, including the use of any association or affiliate member firm personnel and the areas that will receive primary emphasis. Also discuss the firm's use of technology in the audit. And finally, discuss the communication process used by the firm to discuss issues with the management and audit committees of the board.
6. Set forth your fee proposal for the 11.30.16 audit, with whatever guarantees can be given regarding increases in future years.
7. Furnish standard billing rates for classes of professional personnel for each of the last 3 years.
8. Provide the names and contact information for other, similarly sized clients of the partner and manager that will be assigned to our organization for reference purposes.
9. Describe how and why your firm is different from other firms being considered, and why our selection of your firm as our independent accountants is the best decision we could make.
10. 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.

Submit Proposal

Please submit your proposal by **March 15, 2017** via email to finance@opportunitiesforwbc.org, or you may mail to: 604 High Tech Drive, Georgetown, TX 78626. We would also appreciate a response if you decline to submit a proposal.

Evaluation of Proposals

OWBC will evaluate proposals on a qualitative basis. This includes our review of the firm's peer review report and related materials, interviews with senior engagement personnel to be assigned to our organization, results of discussions with other clients, and the firm's completeness and timeliness in its response to us.

Please direct all questions to finance@opportunitiesforwbc.org.

Attachment:
11.30.15 Audit