



## **DELAWARE CENTER FOR THE INLAND BAYS**

### **REQUEST FOR PROPOSALS TO PROVIDE AUDITING AND FINANCIAL STATEMENT SERVICES**

**Date of Advertisement:** May 22, 2023

**Deadline for Receipt of Proposals:** July 14, 2023

The Delaware Center for the Inland Bays is requesting a three-year proposal from qualified Certified Public Accounting firms to audit its financial statements for the years ending September 30, 2023, 2024, and 2025. The Center is requesting a full financial statement audit and a Uniform Guidance Audit for Federal Awards (Single Audit).

#### **REQUIRED SERVICES**

1. Annual Financial Statement Audit
2. Preparation of IRS Form 990
3. Management Letter
4. Uniform Guidance Audit (Single Audit)

All of the above must be completed within 90 days of the end of the fiscal year. Additionally, a meeting between the auditors and selected board and staff members to review a draft version of the financial statements may be requested. A once yearly meeting with the Board of Directors and/or the Finance Committee may also be requested.

#### **SUBMITTAL AND SELECTION PROCESS**

Interested firms shall submit their proposals on or before 5pm on July 14, 2023, to:

Jaime Argo  
Director of Finance  
Delaware Center for the Inland Bays  
39375 Inlet Road  
Rehoboth Beach, DE 19971  
[jargo@inlandbays.org](mailto:jargo@inlandbays.org)



The proposals may be submitted through hard copy (3 copies of proposal required) or in digital (i.e., PDF) format. **Digital format is preferred.** Any proposals received after the stated time will be returned and not considered for review.

Responses shall include the following information that will be utilized to make selection:

- a) Key personnel expected to perform the audit, including the qualifications and experience of each person involved in the engagement;
- b) Statement on background and experience in auditing nonprofit clients;
- c) The size and organizational structure of the auditor's firm;
- d) Statement of the firm's understanding of work to be performed, including tax and non-audit services;
- e) A proposed timeline for fieldwork and final reporting;
- f) Proposed fee structure;
- g) Billing rates and procedures for technical questions that may come up during the year, or whether these occasional services are covered in the proposed fee structure;
- h) References and contact information from at least 3 comparable nonprofit audit clients.

Selection of the firm is expected to be made by the Center's Finance Committee at their August 23, 2023, meeting. Selection of the firm will be based on other nonprofit audits performed, firm experience and personnel, and references from comparable clients.

The Center reserves the right without prejudice to reject any or all proposals.

There is no expressed or implied obligation for the Center to reimburse responding firms for any expenses incurred in preparing proposals in response to this request.

The Center will provide an electronic copy of the 2022 audit report upon request.



## BACKGROUND

The Delaware Center for the Inland Bays (Center) is a 501(c)(3) organization and one of 28 National Estuary Programs. It was established through an act of the Delaware General Assembly in 1994 and is governed by its Board of Directors, which is comprised of both appointed and board-elected members. It is the mission of the Center to preserve, protect, and restore Delaware's Inland Bays and their watershed.

The Center's annual revenue averages between \$1.5M and \$2.5M. Current federal funding is in the range of \$1.6M and therefore a federal single audit is required. In 2022, the Center received approximately 79% of its annual revenue from Federal, State and County grants, primarily through annual appropriations. The remaining 21% of annual revenue was from private grants and contributions.

The Center has (16) full-time employees and (3) to (10) part-time employees, depending on the season. There are (3) full-time employees that dedicate all or part of their time to finance and accounting. The Center utilizes Abila accounting system.

The Center will provide adequate space, as well as the use of a copier, wi-fi, and any other items as needed for the audit. The normal working hours of the Center are 9am-4pm Monday through Friday.