



The Field Library
4 Nelson Ave., Peekskill, NY 10566

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Request for Proposals for Professional Auditing Services

Years ending December 31, 2017, 2018, 2019 and 2020

February 3, 2020

Overview and Services Requested

The Field Library invites your firm to submit a proposal for the preparation of its annual audited financial statements and related information for the two-year period beginning with the fiscal year ending December 31, 2017. The audited financial statements must be prepared in accordance with generally accepted accounting principles and include an expression of an opinion by the auditor on the fairness of the Financial Statements in accordance with generally accepted accounting principles.

The Library employs approximately 17 full time equivalent staff, has an operating budget of approximately \$1.4 million and has an investment portfolio of approximately \$900,000. The Library's Bylaws and 2018 IRS Form 990 is attached for further information.

The Library requires the following services:

Audit in accordance with generally accepted auditing standards of its annual financial statements including the Statement of Financial Position, Statement of Activities, Statement of Cash Flows and related disclosures

A meeting with the Executive Director, the Accountant, the Board President and the Audit and Finance Committees to discuss the draft financial statements

One meeting a year with the Audit Committee and Board President to discuss the results of the audit

Your Response to the Request for Proposal

Please provide the following information about your firm in addition to the price quote for the requested services:

1. Size and structure of your firm and experience in providing audit services to public and association libraries
2. Identify the partner and staff that will provide the services
3. Describe how your firm will approach the audit of the initial period. The last audit was performed for the 2016 fiscal year. The previous auditor now serves as the Library's accountant and prepares the IRS Form 990 and reconciles the accounts.
4. Discuss commitments you can make to staff continuity
5. Furnish billing rates for classes of professional personnel
6. Provide three references for audit services you have provided to other libraries
7. Please provide a copy of the Firm's most recent Peer Review Report.

Timetable

Please contact the Executive Director, Jennifer Brown, at 914-737-7110 or jbrown@wlsmail.org and provide the following information:

Feb 21: Inform the Executive Director whether you will or will not be submitting a fee proposal

March 1 – 10: Submit and discuss any follow up questions from your firm

March 16: Submit written electronic proposal

The Audit Committee will review the proposals with the Executive Director and may contact your firm for clarification or a meeting. The Audit Committee will make a recommendation to the Library Board which will meet on April 9th. A decision will be ratified at that meeting.

I look forward to receiving your proposal.

Sincerely,

Mary F Foster,
Audit Committee Chair