

20-5 - Professional Auditing Services

Project Overview

Project Details	
Reference ID	20-5
Project Name	Professional Auditing Services
Project Owner	Natasha Nau
Project Type	RFP
Department	Purchasing
Target Savings	10%
Project Description	The Town of Beacon Falls, Connecticut, is requesting proposals from qualified firms of certified public accountants to audit its financial statements for the fiscal year ending June 30, 2020, with the option, exercisable by the Town, of auditing its financial statements for each of the two (2) subsequent years, for a total of three (3) years.
Open Date	Jun 04, 2020 9:00 AM EDT
Close Date	Jun 18, 2020 4:00 PM EDT

Highest Scoring Supplier	Score
Mahoney Sabol & Company, LLP	95 pts



Seal status

Requested Information	Unsealed on	Unsealed by
Qualifications	Jun 19, 2020 9:13 AM EDT	Natasha Nau
Fee Proposal	Jun 19, 2020 9:13 AM EDT	Natasha Nau
Affidavits	Jun 19, 2020 9:13 AM EDT	Natasha Nau
References	Jun 19, 2020 9:13 AM EDT	Natasha Nau
Submission Confirmation	Jun 19, 2020 9:13 AM EDT	Natasha Nau



Questions and Answers

None

King King and Associates, CPAs

TOBF RFQ/RFP/ITB 20-5 Evaluation Complete

Natasha Nau, Jun 30, 2020 7:30 PM EDT

Dear Respondents, Thank you very much for submitting to this opportunity! Again, we appreciate your interest. Five reviewers (combination of staff and Board of Finance) have concluded their evaluation and grading of your submissions. We want to thank everyone for their time. We will be in touch tomorrow individually via telephone with each respondent to share the outcome of the evaluation and discuss next steps. Sincerely, Natasha Nau Finance Manager

Mahoney Sabol & Company, LLP

TOBF RFQ/RFP/ITB 20-5 Evaluation Complete

Natasha Nau, Jun 30, 2020 7:30 PM EDT

Dear Respondents, Thank you very much for submitting to this opportunity! Again, we appreciate your interest. Five reviewers (combination of staff and Board of Finance) have concluded their evaluation and grading of your submissions. We want to thank everyone for their time. We will be in touch tomorrow individually via telephone with each respondent to share the outcome of the evaluation and discuss next steps. Sincerely, Natasha Nau Finance Manager



Public Notices

Deadline Reminder

Natasha Nau, Jun 15, 2020 12:12 PM EDT

Hi All, Just a friendly reminder that the deadline for this opportunity is this week: 4pm on 6/18. No questions were received by the established 6/11 deadline. Therefore, no answers have been posted. We look forward to receiving your submissions!

Reminder: 20-5 Beacon Falls Professional Auditing Services DEADLINE TODAY

Natasha Nau, Jun 18, 2020 11:16 AM EDT

Thank you to those who have already successfully submitted! This is just a friendly reminder that the deadline for this opportunity is TODAY at 4pm. Please allow enough time for submission. We look forward to receiving your proposals!



Submissions

Supplier	Date Submitted	Name	Email	Confirmation Code
King King and Associates, CPAs	Jun 18, 2020 12:33 PM EDT	Sean O'Grady	sogrady@kingcpas.com	ODY2MDY=
Mahoney Sabol & Company, LLP	Jun 18, 2020 8:02 AM EDT	Michael VanDeventer	mvandeventer@mahoneysabol.com	ODY1Mzc=



Project Criteria

Criteria	Points	Description
Adherence to Instructions	15 pts	Adherence to instructions & overall response: completeness, quality, professionalism, etc. (15%). Incomplete submissions will not be considered and will not move to the next phase of review.
Qualifications - Previous Experience	25 pts	Company information, previous experience with projects of equal complexity, experience with similar organizations, references, proximity of resources.
Qualification - Ability to Achieve Objective	30 pts	Ability to meet requirements, terms and conditions (overall comprehension of project objectives, ability of the firm to perform the work within the required time-frame, etc.) (30%)
Fee Proposal	30 pts	Cost based on fee proposal (30%)
Total	100 pts	



Scoring Summary

Active Submissions

	Total	Adherence to Instructions	Qualifications - Previous Experience	Qualification - Ability to Achieve Objective	Fee Proposal
Supplier	/ 100 pts	/ 15 pts	/ 25 pts	/ 30 pts	/ 30 pts
Mahoney Sabol & Company, LLP	95 pts	14.8 pts	25 pts	29.2 pts	26 pts
King King and Associates, CPAs	87.6 pts	13.8 pts	18.8 pts	25.6 pts	29.4 pts



Proposal Scores

King King and Associates, CPAs - Scoring Summary

Evaluation Group 1 - Main Evaluation

	Total	Adherence to Instructions	Qualifications - Previous Experience	Qualification - Ability to Achieve Objective	Fee Proposal
Reviewer	/ 100 pts	/ 15 pts	/ 25 pts	/ 30 pts	/ 30 pts
Erin Schwarz	87 pts	15 pts	19 pts	25 pts	28 pts
Jim Carroll	98 pts	15 pts	25 pts	28 pts	30 pts
Thomas Pratt	89 pts	14 pts	20 pts	25 pts	30 pts
Wendy Rodorigo	85 pts	15 pts	15 pts	25 pts	30 pts
Natasha Nau	79 pts	10 pts	15 pts	25 pts	29 pts

	Total	Adherence to Instructions	Qualifications - Previous Experience	Qualification - Ability to Achieve Objective	Fee Proposal
Reviewer	/ 100 pts	/ 15 pts	/ 25 pts	/ 30 pts	/ 30 pts
Average:	13.8 pts	13.8 pts	18.8 pts	25.6 pts	29.4 pts
Consensus:	-	-	-	-	-
		↓	↓	↓	↓
Calculated:	87.6 pts	13.8 pts	18.8 pts	25.6 pts	29.4 pts



Mahoney Sabol & Company, LLP - Scoring Summary

Evaluation Group 1 - Main Evaluation

	Total	Adherence to Instructions	Qualifications - Previous Experience	Qualification - Ability to Achieve Objective	Fee Proposal
Reviewer	/ 100 pts	/ 15 pts	/ 25 pts	/ 30 pts	/ 30 pts
Erin Schwarz	97 pts	14 pts	25 pts	30 pts	28 pts
Jim Carroll	95 pts	15 pts	25 pts	28 pts	27 pts
Thomas Pratt	95 pts	15 pts	25 pts	28 pts	27 pts
Wendy Rodorigo	90 pts	15 pts	25 pts	30 pts	20 pts
Natasha Nau	98 pts	15 pts	25 pts	30 pts	28 pts
	Average:	14.8 pts	25 pts	29.2 pts	26 pts
	Consensus:	-	-	-	-

	Total	Adherence to Instructions	Qualifications - Previous Experience	Qualification - Ability to Achieve Objective	Fee Proposal
Reviewer	/ 100 pts	/ 15 pts	/ 25 pts	/ 30 pts	/ 30 pts
		↓	↓	↓	↓
Calculated:	95 pts	14.8 pts	25 pts	29.2 pts	26 pts



Proposal Score Comments

King King and Associates, CPAs - Scoring Comments

Adherence to Instructions - Reviewer Scores

Reviewer	Score	Reason	Comments
Erin Schwarz	15 pts	Meets or exceeds my expectations	I believe the submission is complete and followed the instructions.
Jim Carroll	15 pts	Well-supported claim(s)	The response is complete and provided relevant references
Thomas Pratt	14 pts	High level of detail in response	Thorough details, would assign 3 staff members
Wendy Rodorigo	15 pts	High level of detail in response	This was a lengthy RFP and the response was detailed.
Natasha Nau	10 pts	Meets or exceeds my expectations	They did not use the exact fee proposal form. They used their own version. That is why i am grading them lower on this category.



Qualifications - Previous Experience - Reviewer Scores

Reviewer	Score	Reason	Comments
Erin Schwarz	19 pts	Strongly fits desired attribute(s)	They are a qualified CPA firm with experience in government work. I have concerns about their size with only 5 CPAs on staff. They are a small firm to begin, so their government team is small. I reviewed the Oxford and Burlington audits and their end product appears very similar to the financials statements that the Town is used to seeing.
Jim Carroll	25 pts	Meets or exceeds my expectations	Some of the other municipalities that they have audited are similar to Beacon Falls
Thomas Pratt	20 pts	Other	Concern is in the previous experience with municipalities, listed a few municipalities. How much support will be available with the changes BF Finance has forecast
Wendy Rodorigo	15 pts	Partially fits desired attributes	Has had 25 municipal audits.
Natasha Nau	15 pts	Medium level of detail in response	While King King has 5 more years of experience than Mahoney in the industry, their qualifications don't list all of their municipal clients. It is only a partial listing of 5 towns: Oxford, Burlington, Watertown, Winchester & New Hartford. It isn't until you get to their references that you

Reviewer	Score	Reason	Comments
			see they do audit more towns (16 towns, 2 schools, transit districts, etc.). Why didn't they list the other 11 towns I wonder? And what towns/cities are they? Out of the 5, New Hartford is most likely the most similar because of its size (population). This score may change after I make reference calls.

Qualification - Ability to Achieve Objective - Reviewer Scores

Reviewer	Score	Reason	Comments
Erin Schwarz	25 pts	Strongly fits desired attribute(s)	I believe they have the ability to meet our requirements. My main concern is manpower, and their ability to complete the project by the December 31 deadline without the need for extension. In 2019 they audited 5 towns and issued statements in November (1), December (3) and Oxford's statements were later in January.

Reviewer	Score	Reason	Comments
Jim Carroll	28 pts	Well-supported claim(s)	Good background and qualifications of the senior staff. No as much detail for the field staff that will perform the work
Thomas Pratt	25 pts	Well-supported claim(s)	Would appear that there is a time period for review, recommendations, would this impact the time frame. What could changes create if any?
Wendy Rodorigo	25 pts	High level of detail in response	Would assign adequate staff to engagement
Natasha Nau	25 pts	Strongly fits desired attribute(s)	I think King King can perform a sufficient audit by the resumes they listed and their qualifications. They are members of the CT CPA Society and are chairs on many commissions. I think that will provide good resources for us. Not sure if they are PCAOB or AICPA peer reviewed like Mahoney? They take the same "risk-based" approach as Mahoney. They outline the typical procedure and reports. But their qualifications are not as detailed as Mahoney's. Their approach section is definitely not as robust. Without knowing them, it is hard to say what to expect. This score may change after I make reference calls.



Fee Proposal - Reviewer Scores

Reviewer	Score	Reason	Comments
Erin Schwarz	28 pts	Meets or exceeds my expectations	Their proposal is fair and less expensive than their competition. The fee proposal was complete. The only question I have is if King would consider any of the work that our prior auditor regularly performs as outside of the scope of the RFP and therefore an additional cost.
Jim Carroll	30 pts	Strongly fits desired attribute(s)	Fee is reasonable and the individual hourly rates are within reason and within our budget.
Thomas Pratt	30 pts	Other	3 year projection would be in alignment with the towns budget, if additional hours are needed per hour cost would still be within projected budget
Wendy Rodorigo	30 pts	Strongly fits desired attribute(s)	Lower than Mahoney
Natasha Nau	29 pts	Other	The total cost of King King and Associates 3-year fees (less the federal audit, which we probably won't need) is \$77,700. Mahoney Sabol was \$80,850, which is \$3,150 less over the 3 years. King King's state fee is much lower than Mahoney's. Almost \$1k less. While King King is less expensive on paper, my question is: is switching worth \$3,150 of the



Reviewer	Score	Reason	Comments
			Finance Department's time? We will have to explain the Town's policies, procedures and nuances to a brand new company....I am giving 29 out of 30 because they are the low bid but the opportunity cost might be higher with them...marking off one point for not using our fee proposal form as directed.



Mahoney Sabol & Company, LLP - Scoring Comments

Adherence to Instructions - Reviewer Scores

Reviewer	Score	Reason	Comments
Erin Schwarz	14 pts	Meets or exceeds my expectations	I noticed that the affidavits were not dated. Other than that, the proposal appeared complete and thorough.
Jim Carroll	15 pts	Strongly fits desired attribute(s)	Followed the instructions well
Thomas Pratt	15 pts	High level of detail in response	Staffing would be available and depth within the organization
Wendy Rodorigo	15 pts	High level of detail in response	Provided requested material
Natasha Nau	15 pts	Meets or exceeds my expectations	Mahoney submitted all documents in the manner requested. Their qualifications were exceptionally complete. Extremely detailed. They even included a peer review and any exceptions they need to take on the insurance. I also really liked the format of their qualifications. Visual with colors and tables/charts/graphs.



Qualifications - Previous Experience - Reviewer Scores

Reviewer	Score	Reason	Comments
Erin Schwarz	25 pts	Meets or exceeds my expectations	Due to our previous relationship and experience with Mahoney Sabol, I give them high scores for professionalism. They are a sizable firm with a dedicated group of auditors working on government accounting. I have been impressed with their staff and their management.
Jim Carroll	25 pts	High level of detail in response	Very impressive list of municipal clients. Many the relative size of Beacon Falls.
Thomas Pratt	25 pts	Strongly fits desired attribute(s)	Customer base in the municipality field is strong and previous history would indicate no major interruption
Wendy Rodorigo	25 pts	Well-supported claim(s)	Based on the Town's prior experience with them.
Natasha Nau	25 pts	High level of detail in response	I really liked how Mahoney fully answered the experience section of the qualifications. They laid out their current 24 municipal clients in nice and easy to read chart with the populations of the towns and the length of time the have worked with each town/city.



Qualification - Ability to Achieve Objective - Reviewer Scores

Reviewer	Score	Reason	Comments
Erin Schwarz	30 pts	Meets or exceeds my expectations	Again, based on past experience and their knowledge of the Town, they can meet our expectations on time and produce a thorough and comprehensive product.
Jim Carroll	28 pts	Other	List qualifications of senior staff. Not enough information on field staff.
Thomas Pratt	28 pts	Strongly fits desired attribute(s)	Appears from presentation and history, offered strong ability to meet the time frame and staffing has strength to fill in for another person if an emergency with staffing and would indicate little to no delay.
Wendy Rodorigo	30 pts	Well-supported claim(s)	They have proven their ability to achieve the objective
Natasha Nau	30 pts	Well-supported claim(s)	Since Mahoney is the current provider, we know from experience that they can meet the objective. They are also part of the PCAOB and have been peer reviewed by the AICPA. I think these memberships/accreditations make them a little more qualified than King King. I also like how they list their priorities (ethical, true to roots, etc.). We know they go above and beyond and don't charge us by the hour for consultation throughout the year.



Fee Proposal - Reviewer Scores

Reviewer	Score	Reason	Comments
Erin Schwarz	28 pts	Meets or exceeds my expectations	The fee is reasonable, and represents a decrease to the Town. In FY2019 our fee was \$29,000 for Financials and Single State Audit. This proposal decreases those costs to \$26,500 for the same product. We have been more than satisfied by the quality of their product and the professionals responsible for it.
Jim Carroll	27 pts	Strongly fits desired attribute(s)	I believe the fee is a little high for our size town. The individual rates for staff is on the high side for our size audit
Thomas Pratt	27 pts	Other	Projected fee is \$500 over present budget and would require a transfer to cover. Projected 3 years \$29,500 , \$30,100 , \$30,700
Wendy Roderigo	20 pts	Strongly fits desired attribute(s)	Although they are higher than King, it is worth the \$\$ to have a consistent firm.
Natasha Nau	28 pts	Other	The total cost of Mahoney's 3-year fees (less the federal audit, which we probably won't need) is \$80,850, which is \$3,150 more than King King's. Mahoney's state fee is almost \$1k more than King King's. While Mahoney is more expensive on paper, we do get the benefit of them knowing us. I am giving 28 out of 30 because they are not the low bid. They did use our form as directed though.