



REQUEST FOR PROPOSALS (RFP)

The North Iowa Regional Housing Authority (NIRHA) will receive proposals for audit services relating to the annual audit for the fiscal years ending September 30, 2026, September 30, 2027, and September 30, 2028. Attached is information relating to minimum specifications of services and information to be included in the proposal. All costs incurred in the preparation of a proposal responding to this RFP will be the responsibility of the firm and will not be reimbursed by NIRHA.

Proposals will be accepted until 4:30pm, March 4, 2026 via email or at the NIRHA office.

Proposals should be sent via email to lstotts@nirha.com or mailed/delivered to:

Justin Stotts, Executive Director
NIRHA
202 1st Street SE, Suite 203
Mason City, Iowa, 50401

Those submitting proposals should indicate in the subject line or on the outside of the envelope that it is a proposal for the Audit RFP and the name of the firm submitting the proposal. It is the responsibility of the firm to ensure that the proposal is received at NIRHA by the date and time specified above.

An award of the contract will be completed by March 13, 2026.

The audit conducted for FYE September 30, 2024 received an unqualified opinion.

All requests for additional information should be directed to Justin Stotts, Executive Director at lstotts@nirha.com or 641-423-0897, ext 3.

I. SPECIFIC REQUIREMENTS

1. NIRHA reserves the right to reject any and all proposals received.
2. Only proposals received by email or at the location described and in the time frame given will be considered.
3. The enclosed contract should be completed and signed by an authorized partner/owner of the firm submitting the proposal.
4. Notification of Award
It is expected that a decision selecting the successful audit firm will be made by March 13, 2026. All firms submitting proposals in response to the Request for Proposal will be informed in writing whether they were the accepted quote.
5. The audit shall be performed in accordance with the following:
Chapter 11 of the Code of Iowa
U.S. Generally Accepted Auditing Standards
The standards for financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States
Uniform Guidance
6. The fees quoted in the proposal and included in the contract will be the maximum paid for standard audit services, unless both parties complete an amendment to the contract. If material problems arise which were not reasonably anticipated during the firm's proposal, a contract amendment will be negotiated based on the fee schedule accompanying the proposal. No additional work should be performed by the CPA, nor will it be paid for by NIRHA without a written agreement to this contract.
7. NIRHA will require the audit firm to meet with the Executive Director to review all work papers and schedules that may need to be prepared by housing personnel.
8. Present to the board members a copy of the completed audit no later than nine months following the evaluated fiscal year. A presentation to the Housing Board will be made by the auditor-in-charge upon the completion of the audit.
9. Records to be audited are available for review by firms prior to proposal submission.
10. The audit report should conform to any standard reporting formats issued by the Auditor of State's office and/or any existing AICPA Audit Guides and, if applicable, the requirements of the Uniform Guidance in addition to the

Housing and Urban Development (HUD) regulations that include electronic reporting submission prior to June 30 following fiscal year end audited.

11. Exit Conference

An exit conference with the Executive Director or designee and the firm's representatives will be held at the conclusion of the fieldwork. Observations and recommendations must be summarized in writing and discussed with NIRHA. It should include internal control and program compliance, observations, and recommendations.

12. Workpapers

Upon request, the firm will provide a copy of the workpapers pertaining to any questioned costs identified in the audit. The workpapers must be concise and provide the basis for the questioned costs as well as an analysis of the problem.

13. The audit report should include a management letter, if appropriate, which includes recommendations affecting the financial statements, internal control, accounting systems, and legality of actions.

14. Bound copies of the report, including the management letter, should be typed and reproduced by the firm accepting the contract in a quantity sufficient to meet the needs of NIRHA, its Board and HUD.

15. Two bound copies of the report, including the management letter, a detailed per diem audit bill and a copy of the news release shall be provided in a timely manner to the Auditor of State.

II. INFORMATION TO BE INCLUDED IN PROPOSAL

In order to simplify the review process and to obtain the maximum degree of comparability, the proposals should include the following items and be organized in the manner specified below.

A. Letter of Transmittal

A letter of transmittal briefly outlining the firm's understanding of the work and general information regarding the firm and individuals to be involved is limited to a maximum of two pages. The letter should clearly identify the local address of the office of the firm to be performing the work, the telephone number, email address, and the name of the contact person.

B. Profile of Firm Proposing

State whether the firm is in compliance with the registration and permit requirements to engage in the practice of public accounting in Iowa. Provide copy of the most recent Peer Reviews.

C. Qualifications

1. Provide a listing of the number of professionals in the office who are experienced in governmental auditing and more specifically HUD audits. Include the individual skills and experience for members anticipated to be involved in the audit process.
2. Describe the availability of individuals within the firm who are heavily involved in governmental auditing and reporting and with whom the audit team may consult.
3. Describe recent auditing experience with similar audits to which the proposal relates. If appropriate, include regional experience in auditing similar entities.
4. Briefly describe the firm's system of quality control to ensure the audit is adequately performed.

D. Scope of Services and Proposed Project Schedule

Briefly describe the firm's understanding of the scope of services to be provided. Indicate a proposed time schedule for completing the work, assuming the contract will be issued on the date given in the cover letter, including the approximate dates the firm would perform field work, office review, and report preparation and the anticipated delivery date of the final report.

E. References

Include list of at least three professional references in governmental auditing, with which your company has completed audits within the last five years. Include name of agency, contact person for the agency, address, phone number and programs audited.

F. Costs

Provide proposed costs for services as described within this RFP. Quote must clearly state set professional fees in addition to any other additional costs that may be charged (meals, travel, hotel, copying costs, etc.).

III. EVALUATION CRITERIA

The proposal will be evaluated based upon the areas indicated below. It is important that the proposal be responsive to data requested.

A. Experience

Evidence that the audit team is familiar with governmental auditing requirements, more specifically HUD auditing requirements, and has experience in application of the requirements.

B. Qualifications

Evidence that the audit team has experience and is qualified to meet the requirements of the RFP and federal regulations pertaining to HUD audits.

C. References

Receipt of positive references from the list provided as requested elsewhere in this RFP.

D. Cost

Overall cost for performance of the audit.

Review Process

NIRHA may, at its discretion, request presentations by or a meeting with any or all firms to clarify or negotiate modifications to the firm's proposal.

However, NIRHA reserves the right to make an award without further discussion of the proposals submitted. Therefore, proposals should be submitted initially on the most favorable terms, from both technical and price standpoints, that the firm can propose.