



Tweed-New Haven Airport Authority

REQUEST FOR PROPOSALS FOR ACCOUNTING SERVICES

JUNE 14, 2024

The Tweed-New Haven Airport Authority (the “Authority”) a public instrumentality and political subdivision of the State created by Sec. 15-120g-o of the Connecticut General Statutes, as amended, seeks proposals for accounting services from qualified firms. The first year covered by this RFP will be the fiscal year commencing July 1, 2024.

All firms must prepare and submit their proposals in the manner set forth herein.

I. SCOPE OF SERVICES

Under the direction of the Executive Director of the Authority, provide accounting services to the Authority in the following areas:

- Prepare the Authority’s financial statements, including balance sheet, statement of revenues, expenses and changes in net position, notes to the financial statements, and supplemental information and provide the Independent Auditor’s Report. The Authority’s Financial Statements will include the General, Airfield, Airport Reserve Fund, and Admin Funds, as well as the Capital Fund and PFC Fund
- Prepare PFC Statements for submittal to the FAA
- Provide guidance in implementing new accounting pronouncements affecting the Authority’s financial statements, including long-term leases
- Assist the Authority with the completion of its audit requirements, including Governor’s Audit, State Audit, Compliance Audit, and the Authority’s Financial Statement Audit
- Maintain Authority accounting records in QuickBooks for the Administration Fund
- Prepare checks for Authority payables and provide to the Authority for signatures
- Prepare financial reports for monthly Board meetings and assist with annual budgets
- Prepare monthly Airfield and staff cost reimbursement invoices
- Provide assistance on various ongoing items including balances with the City of New Haven and Authority banking matters
- Assist New HVN with Capital Account reconciliation, maintain depreciation schedules, and provide periodic review of PFC reconciliations and other New HVN reports
- Assist the Authority with issues relating to new and existing agreements and leases



- Ongoing accounting for the Executive Director, the Authority's Board and other Authority advisors on an as needed basis

II. EVALUATION CRITERIA

Firms will be evaluated on the basis of their written responses to this RFP, additional written information requested by the Authority, and oral interviews, if any, against the following criteria:

- Knowledge of issues impacting the Authority
- Experience of the firm working with government agencies, (particularly airports) including knowledge of PFCs and AIP grants
- Qualifications of personnel and references
- Fees
- Licensed to practice in the State of Connecticut
- Adherence to the instructions in this RFP
- Conflicts or potential conflicts

III. GENERAL INFORMATION TO BE PROVIDED

All firms must address these issues and questions in the following order in their proposal.

- a. Provide a brief description of your firm. Please indicate the total number of accountants and the number of accountants available to the Authority.
- b. Provide a brief description of the background of individuals who would be assigned to work with the Authority including experience with government fund accounting.
- c. Provide the hourly rates of individuals identified above. If your firm has discounted rates for public agencies such as the Authority, or has structured rate schedules, those rates should be identified. In the event that a firm proposes a lump sum fee for certain items included in the scope, please state which items this will include.
- d. Provide the rates at which ancillary services would be billed, if any, including any other out-of-pocket expenses such as travel costs and mark-ups.
- e. Disclose any material assignments, relationships or other employment that your firm or any employee of your firm has that may create a conflict of interest or the appearance of a conflict of interest in serving the Authority. Describe any measures that would be taken to identify, disclose and resolve any possible conflicts of interest.



- f. Discuss any pending investigation or investigation during the past three (3) years by the State of Connecticut, the U.S. Internal Revenue Service or any other regulatory body or court (local, state or federal) regarding the conduct of your firm, the firm's management or any individuals assigned to work with the Authority which might affect your ability to deliver the services described in this RFP.
- g. Please provide as references a minimum of three (3) clients for whom your firm has performed similar accounting services. For each reference, please provide a contact person and his or her telephone number and email address.

IV. SUBMISSION OF PROPOSALS

The following requirements must be observed in preparing and submitting a proposal:

- a. All inquiries or requests for clarification should be in writing and directed to Tom Rafter, Executive Director at administration@flytweed.com. Firms submitting a proposal may not contact members of the Authority Board of Directors about this RFP.
- b. The Authority shall not be liable for any pre-contract costs incurred by firms participating in the selection process.
- c. The entire proposal must not exceed 10 single-sided pages.
- d. Responses must include a cover letter signed by an individual authorized to enter into a contract with the Authority acknowledging that the firm agrees to be bound by all terms and conditions of the RFP and affirming that all information contained in the Proposal is true and accurately portrays the services to be provided.
- e. **Complete proposals shall be emailed to administration@flytweed.com no later than 5:00pm, JUNE 28th, 2024.** Proposals may be addressed to Tom Rafter, Executive Director.
- f. Proposals received after said time will not be considered.

V. REVIEW OF PROPOSALS

The Authority reserves the right to:



- a. Reject any and all proposals or waive any irregularities or informalities in proposals received.
- b. Negotiate the fees and charges contained in any proposal. The Authority is not obligated to accept a proposal based upon the lowest fee schedule and the Authority may award contracts for accounting services in any manner necessary to serve the best interest of the Authority.
- c. Request additional information as determined to be necessary, or request some or all firms to make oral presentations.

VI. TERMS OF AGREEMENT WITH THE AUTHORITY

- a. The Authority will assign work to the approved firm on a schedule determined to be necessary and appropriate by the Executive Director.
- b. The RFP, the selected proposal, and the negotiated and agreed Terms and Conditions shall constitute the agreement for accounting services (the "Agreement"). The selected firm agrees to be bound by the terms and conditions of the Agreement. All representations, warranties and commitments in the Proposal and approved modifications thereto are contractual obligations.
- c. Failure to perform to the satisfaction of the Authority shall be cause for termination.
- d. The term of the Agreement shall be for a period of one (1) year from the date of the Authority's acceptance of the firm's Proposal. Notwithstanding the Authority's right to terminate for cause, the Term will automatically be renewed for two (2) successive one year Terms ("Renewal Terms"), unless terminated by the Authority or by the accounting firm, by providing the other party with written notice of such termination not less than sixty (60) days prior to the last day of the Term or any Renewal Term.
- e. The Authority shall pay undisputed fees and charges within 30 days of receipt of invoices and any required documentation in proper form. Each invoice submitted to the Authority for services performed shall contain at least the following information:
 - i. A description of the services performed by each person;
 - ii. The time spent by each person (except in the case of any lump sum tasks); and
 - iii. Separate listing of any out-of-pocket expenses including copies of invoices.
- f. The selected firm shall secure and maintain, at no cost to the Authority, a professional liability policy in a form acceptable to the Authority.