

**RFP2018-32 MUNICIPAL AUDIT SERVICES FOR A PERIOD OF ONE (1) YEAR FOR THE
DEPARTMENT OF FINANCE BID OPENING JULY 3, 2018 AT 11:00AM**

RFP2018-32 MUNICIPAL AUDIT SERVICES FOR A PERIOD OF ONE (1) YEAR FOR THE DEPARTMENT OF FINANCE		
NUMBER OF RESPONDENTS:	2	
NAME OF BIDDER	HOLMAN FRENIA ALLISON, P.C. (HFA)	MERCADIEN, P.C. CERTIFIED PUBLIC ACCOUNTANTS
ADDRESS	912 HIGHWAY 33, SUITE 2	3625 QUAKERBRIDGE ROAD
CITY, STATE, ZIP	FREEHOLD, NJ 07728	HAMILTON, NJ 08619
CONTACT NAME	ROBERT W. ALLISON	WARREN A. BROUDY
TELEPHONE	732-409-0800	609-689-2326
FAX	732-866-9312	609-689-9720
E-MAIL	BALLISON@HFACPAS.COM	WBROUDY@MERCADIEN.COM
OWNERSHIP DISCLOSURE STATEMENT	INCLUDED	INCLUDED
REQUIRED EVIDENCE EEO/AFFIRMATIVE ACTION REGULATIONS QUESTIONNAIRE	INCLUDED	INCLUDED
ACKNOWLEDGEMENT OF RECEIPT OF ADDENDUM	N/A	N/A
NJ BUSINESS REGISTRATION CERTIFICATE	INCLUDED	INCLUDED
NON-COLLUSION AFFADAVIT	INCLUDED	INCLUDED
AFFIRMATIVE ACTION STATEMENT	INCLUDED	INCLUDED
AMERICANS WITH DISABILITIES ACT OF 1990 LANGUAGE	INCLUDED	INCLUDED
CERTIFICATION AND DISCLOSURE OF POLITICAL CONTRIBUTIONS	INCLUDED	INCLUDED
DISCLOSURE OF INVESTED ACTIVITIES IN IRAN	INCLUDED	INCLUDED
DEBAREMENT NOTICE (REQUIRED)	INCLUDED	INCLUDED
EIC	CERT.#7168 EXP. 03/15/2020	REQUIRED FROM AWARDED VENDOR
CERTIFICATE OF INSURANCE	REQUIRED FROM AWARDED VENDOR	REQUIRED FROM AWARDED VENDOR
CITY OF TRENTON RESIDENT POLICY	INCLUDED	INCLUDED
ETHIC COMPLAINT DISCLOSURE FORM	INCLUDED	INCLUDED
60-DAY EXTENSION COMPLIANCE	YES	YES
WILLING TO PROVIDE PRIORITY EMERGENCY SERVICES	YES	YES
REFERENCES	INCLUDED	INCLUDED
FINANCIAL AUDIT TOTAL	\$78,900.00 SEE ATTACHED BREAK-DOWN OF PRICING	\$82,172.00 SEE ATTACHED BREAK-DOWN OF PRICING
EXCEPTIONS (IF ANY)	NONE	NONE
FATAL FLAW	NONE	NONE



COST PROPOSAL

We continually strive to keep our fees at the lowest level consistent with the highest professional standards and your requirements for timely service.

The fee below assumes that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary as a result of errors, omissions, misstatements, or other inadequacies in the financial records or as a result of a discovery of material weaknesses in the internal controls, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs. Additionally, should the Division of Local Government Services impose additional auditing requirements which would require us to expand our engagement beyond the procedures and tests presently contemplated, we will advise you in writing of any such circumstance that would require us to seek an adjustment of the fee below.

We would propose a not to exceed fee of **\$78,900** for the preparation of the audit for the fiscal year ending June 30, 2018. For special projects or additional services our hourly rates will apply.

Financial Statement Audit:

STAFF MEMBER	HOURLY RATES	MAN-HOURS	TOTAL
Engagement Partner	\$200.00	51	\$10,200.00
Quality Review Partner	200.00	18	3,600.00
Principal	170.00	28	4,760.00
Supervisor	140.00	43	6,020.00
Senior	120.00	82	9,840.00
Staff Accountants (2)	110.00	159	17,490.00

Subtotal: \$ 51,910.00

Less (Discount): (500.00)

Financial Statement Audit Total: \$51,410.00

State and Federal Single Audit:

STAFF MEMBER	HOURLY RATES	MAN-HOURS	TOTAL
Engagement Partner	\$200.00	35	\$7,000.00
Quality Review Partner	200.00	10	2,000.00
Principal	170.00	16	2,720.00
Supervisor	140.00	19	2,660.00
Senior	120.00	42	5,040.00
Staff Accountants (2)	110.00	75	8,250.00

Subtotal: \$27,670.00

Less (Discount): (180.00)

Financial Statement Audit Total: \$27,490.00

Our firm can assure the City of Trenton that we have a successful record of on-time and on-budget audit contract engagements. It can be assumed that within the last five years, all of our audits were filed on time, with the exception of a few that were not by fault of the Firm. Holman Frenia Allison, P.C. can assure the City of Trenton that should records be prepared in a timely manner, our firm will have no issue completing the City's audit on time. We will coordinate our schedule with the City's to ensure timeliness.

COST PROPOSAL

Your investment is more than price. The value you receive through our areas of expertise is, by itself, a proven reason to become a client. You're not just getting a traditional CPA, you're gaining an advisor that brings expertise on a variety of subjects and issues. It is for this reason that we are very confident that we create value for our clients.

We propose a flat fee of \$82,172 (which reflects a 42% discount from our standard rates) including meetings, site visits and out-of-pocket expenses for the completion of the preparation of the annual financial statement. Our fees are based on the time expended by each of our staff and are calculated at their respective standard hourly rates. These rates are established on the basis of staff members' levels of experience and responsibilities, are quite fair and very competitive with the rates of other CPA firms offering the types of services that we provide.

Financial Statement and MOU Audit

	Partner	Manager (Director)	Supervising Senior	Staff	Total
Hours	22	50	170	300	542
Rates	\$ 420	\$ 300	\$ 210	\$ 136	
Sub-total	\$ 9,240	\$ 15,000	\$ 35,700	\$ 40,800	\$ 100,740
				Courtesy Discount 42%	(42,311)
				Financial Statement Audit Fee	\$ 58,429

State and Federal Single Audit

	Partner	Manager (Director)	Supervising Senior	Staff	Total
Hours	16	24	60	106	206
Rates	\$ 420	\$ 300	\$ 210	\$ 136	
Sub-total	\$ 6,720	\$ 7,200	\$ 12,600	\$ 14,416	\$ 40,936
				Courtesy Discount 42%	(17,193)
				State and Federal Single Audit Fee	23,743
				Total Fee Not to Exceed	\$ 82,172

Any other services requested by the City will be charged at our standard hourly rates as identified below.

Principal	\$420
Director	\$300
Manager	\$265
Supervisor	\$215
Supervising Senior	\$210
Senior	\$195
Staff	\$136