

**Omaha Inland Port Authority
REQUEST FOR AUDIT SERVICES PROPOSALS**

INTRODUCTION

The Omaha Inland Port Authority is seeking proposals from qualified certified public accounting firms to provide financial audit services to the Authority.

The financial audit services will be conducted in accordance with generally accepting auditing standards, and the standards for financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Audits shall be conducted for the purpose of forming an opinion of the basic financial statements taken as a whole and determining whether operations were conducted in accordance with legal and regulatory requirements.

Inland Port Authorities are authorized by Nebraska Revised Statutes § 13-3301 to 13-3316. The Municipal Inland Port Authority Act ("Act") is intended to stimulate the Nebraska economy by incentivizing the development of new industrial hubs and providing the economic development tools necessary to acquire and develop large shovel-ready sites. In addition to the development of commercial and industrial sites, Nebraska's inland port authorities will serve as regional merging points for multi-modal transportation and the distribution of goods. As amended by LB164, Inland Port authorities can also be utilized to build our innovation districts and serve as a vital resource for stimulating and supporting tourism, entrepreneurship, and technology-based small businesses in this state. The City of Omaha City Council approved an ordinance seeking to establish an inland port authority on January 9, 2024. The Nebraska Department of Economic Development approved the Omaha Inland Port Authority (OIPA) on March 26, 2024. The OIPA Finance Committee will oversee this project, and all financial operations will be conducted in coordination with the OIPA Board of Directors. It is the intent of the OIPA to award all services to a single company satisfying a mixture of required services and other additional services described in a respondent proposal. Banking services are anticipated to commence in December of 2024 and continue until a new solicitation is issued.

REQUEST FOR PROPOSALS

The Omaha Inland Port Authority will receive proposals for audit services.

Proposals may be submitted electronically via e-mail to thomas.warren@cityofomaha.org E-mail submissions should include "OIPA Audit Services Request for Proposals" in the subject line of the e-mail. Hard copies of banking proposals may be mailed or delivered to:

Omaha Inland Port Authority
c/o Thomas H. Warren, Sr.
Chief of Staff, Mayor's Office
1819 Farnam Street, Suite 300
Omaha, Nebraska 68183-0300

Proposals (two copies) will be accepted until 4:00 p.m., May 2, 2025.

The contract for services will be reviewed by the OIPA Finance Committee who will present a recommendation to the OIPA Board of Directors to be considered at the June 5, 2025 board meeting. While the OIPA Board anticipates selecting a successful candidate from the proposals received, the OIPA Board reserves the right to reject all proposals.

SPECIFIC PROPOSAL REQUIREMENTS AND CONDITIONS

1. OIPA reserves the right to reject any and all proposals received and/or to waive any informalities or irregularities in proposals and to negotiate contract terms when such is deemed to be in the best interest of OIPA.
2. Only proposals received in the time frame and the manner specified given will be considered.
3. Original and one copy of a proposed contract should be completed and manually signed by a partner of the firm submitting the proposal.
4. Compliance with any other applicable state or national statutory or regulatory standards.
5. The fees quoted in your proposal and included in the contract will be the maximum fees paid in total, unless both parties execute an amendment to the contract. Fees quoted will be effective for a three-year period beginning with the first audit.
6. The Financial Statements to be audited include:

Financial Statements

Statement of Net Position – OIPA, Innovation District, Operating Account (s)
Statement of Activities

Financial Statements

Balance Sheet
Statement of Revenues, Expenditures, and Changes in Fund Balances –
Statement of Net Assets
Statement of Revenues, Expenses, and Changes in Net
Statement of Cash Flows
Statement of Fiduciary Net Assets
Statement of Changes in Fiduciary Net Assets

7. The audit reports should conform to any sample reports issued by the Nebraska Auditor of Public Accounts and/or any existing AICPA Audit Guides and any other applicable state or federal statutory or regulatory standards.
8. The audit report should include a management letter that includes recommendations affecting the financial statements, internal control, accounting systems and legality of actions.
9. Bound copies of the report, including the management letter, will be required to be typed and reproduced by the firm accepting the contract in a quantity sufficient to meet the administrative needs of OIPA.
10. Draft audit reports need to be available on or before an agreed upon date and the final report will need to be available on or before a date to be agreed upon. Subsequent year audit reports will be available on an agreed upon schedule.

REQUIRED PROPOSAL INFORMATION

In order to simplify the review process and to obtain the maximum degree of comparability, it is

requested that the proposals include the following items and be organized in a 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 shall be submitted and should be no more than two pages. It should clearly set forth the local address of the office to be performing the work, the telephone number, and the name of the contact person.

B. **Table of Contents**

Include a table of contents, which identifies the material by section, page number and a reference to the following information requested to be contained in the proposal.

C. **Profile of Firm Proposing**

1. State whether the firm is a local, national, or international firm and a brief description of the size of the firm.
2. State whether the firm is in compliance with the registration and permit requirements to engage in the practice of public accounting within the State of Nebraska.
3. Describe the local office from which the work is to be performed.
 - a. Location of office.
 - b. Current size of the office.
 - c. The size of professional staff by level, such as partner, manager, and supervisor, senior and other professional staff.
 - d. State the number of CPAs in the office.
4. Any other relevant information that describes the office that will be performing the work.

D. **Qualifications**

1. Describe the recent local office auditing experience in similar types of public funds audits to which the proposal relates. If appropriate, include regional experience in auditing similar types of public entities.
2. Include resumes of all key professional members who will be assigned to the audit. Resumes should be included for all members of the audit team from the audit partner through at least the on-site in-charge accountant. The resumes should include:
 - a. The amount of experience the individual has had in the auditing profession and with the firm.
 - b. A summary of similar audits on which the individual has worked.
 - c. A summary of the continuing professional education the individual has had in state and local governmental accounting and auditing during the last two years.
 - d. A statement as to whether the individual is independent, as defined by applicable auditing standards.
3. Describe the firm's policy on notification of changes in key personnel anticipated to be assigned to the audit.
4. A listing of, or the number of, professionals in the local office who are experienced in state and local governmental auditing with whom the audit team may consult.
5. Briefly describe the firm's system of quality control to ensure that the audit is adequately performed.
6. State whether the firm is in compliance with the training and peer review requirements of the Government Auditing Standards.
7. Provide a list of clients or references of local government agency clients.
8. Whether the firm is a member of the Government Audit Quality Center.

E. **Scope of Services and Proposed Project Schedule**

OIPA is soliciting the services of qualified certified public accounting firms to provide audit and reporting services for the fiscal year ending 2025 and annually going forward. The selected audit firm will express an opinion on the fair presentation of OIPA's financial statements based on its audits. The auditor will conduct the audits in accordance with auditing standards generally accepted in the United States of America, *Government Auditing Standards*, issued by the Comptroller General of the United States and in accordance with the requirements of the State of Nebraska Code relating to public government agencies.

Pre-audit meetings schedules will be established with the recommendation and acceptance of the OIPA fiscal year. Pre-audit meetings will take place as soon as possible thereafter to introduce the audit team, develop a work plan and make determinations relative to what tasks can be performed prior to the final field work to optimize OIPA's adviser and administrator staff and auditor's resources in completing the audit.

OIPA has a Board of Directors and a Finance Committee. The organization is in start-up and will require guidance from the certified public accounting firm in developing standard operating procedures and controls as well as guidance in establishing timelines.

F. Fees and Compensation

Provide the following information:

1. Estimated total hours by staff classification
2. Estimated out-of-pocket expenses
3. The hourly rate by staff classification
4. The all-inclusive maximum fee and out-of-pocket expenses which will not be exceeded annually during the three-year commitment period
5. The frequency and timing of your billing process

TERM OF ENGAGEMENT

A three-year engagement is contemplated. The Board of Commissioners reserves the right to terminate the engagement at any time by giving sixty (60) days written notice and justification if the servicing auditor fails materially to accomplish the terms of the engagement.

SUBMITTAL OF PROPOSAL

The anticipated timetable for proposal evaluations is as follows:

Release of RFP	April 3, 2025
Receipt of proposals	May 2, 2025
Recommendation to Board by Finance Committee	June 5, 2025

OIPA will not reimburse responding firms for any expenses incurred in preparing proposals in response to this request or additional OIPA requests for meetings to further discuss the proposal.