



PRINCE GEORGE AIRPORT AUTHORITY INC
4141 Airport Rd – Suite 10, Prince George, BC, V2N 4M6

PRINCE GEORGE AIRPORT AUTHORITY INC.

REQUEST FOR PROPOSAL

Year End Audit Services

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1. Scope of Services Required

a. Audit Engagements for the Prince George Airport Authority

The Prince George Airport Authority requires an audit of their financial records at the end of each fiscal year ending December 31 in order to comply with their bylaw Section 11.6 which states:

“Financial Statements: The Board shall, at least once in every fiscal year, cause financial statements of the Authority to be prepared and audited. The financial statements must consist of a statement of income and expense, a statement of surplus, a balance sheet and a statement of source and application of funds.”

As stated in the bylaw above, the auditor is required to include:

- Statement of Operations and fund balances
- Statement of Financial Position
- Cash Flow Statement

The purpose of the audit is to render an opinion on the PGAA’s financial statements. If the auditor believes that costs are not appropriate or that there are control deficiencies, a separate management letter advising the Board of Directors, together with appropriate recommendations as to how the organization can be safeguarded from the error in the future, is required.

b. Reports

Audited Financial Statements and audit reports must be finalized for review by the Finance Committee by **March 15th** each year. Statements will be formally signed once presented to the Board of Directors in early April.

c. Tax Preparation

This Request for Proposal includes the preparation of all required tax returns.

d. Presentation to the Audit and Finance Committee and the Board of Directors

Auditors will be asked to attend and present the financial statements to the Finance Committee and possibly to the Board of Directors prior to the PGAA Annual General Meeting.

2. Organizational Information

a. General Information

The Prince George Airport Authority (PGAA) is a not-for-profit organization incorporated on July 27, 2000. The PGAA reports to a Board of Directors made up of twelve people who have been nominated by the federal and provincial governments and the City of Prince George among others. The Prince George Airport Authority is a federally registered not-for-profit organization, and is exempt from income taxes for all airport related activity.

b. Income Sources

The primary sources of income and funding are generated from landing fees, terminal fees, concessions (car rental, advertising, restaurant), Airport Improvement Fees, parking fees, fuel, and leased land.

c. Financial Software

The PGAA uses Microsoft Great Plains Dynamics financial software.

3. Specifications:

a. Cash disbursements

- Transactions for operations flow primarily through one main operating account.
- All operating cheques are issued through the Accounts Payable software, which is integrated with the General Ledger.
- All cheques require dual signatures. Payroll is processed via direct deposit.
- The PGAA processes approximately 3700 vendor invoices annually.

b. Cash receipts and invoicing

- The PGAA generates approximately 3400 invoices annually. Due to the nature of the business, most invoices are processed once a month. Sewer and water are billed quarterly. The monthly average accounts receivable balance is approximately \$1.3 million. Bank deposits are completed weekly. A large majority of PGAA billings are paid electronically.

- Funds are received from landing and terminal fee revenue, Airport Improvement Fees, lease revenue, parking revenues, fuel sales, aircraft parking, overtime security and emergency response fees, recoverable services, Restricted Area Identification Card processing, boardroom/training room booking fees, and tenant parking. All airline payments are received electronically, primarily once monthly.
- Parking revenue is generated from both the short and long term parking lots. All parking paid via credit or debit is electronically deposited to our operating account daily. Cash from parking is deposited once a week when the weekly bank deposit is processed.

c. Payroll

- Prince George Airport Authority employs 31 permanent and 8 winter season term staff. All employees are paid bi-weekly.
- All hourly staff complete timesheets that are approved by the respective superintendent/manager.
- Health benefits are 100% employer funded.
- Payroll is processed by the PGAA and then entered into an online third-party payroll program. Employees are paid via direct deposit issued from the third-party payroll provider.
- Directors on the PGAA Board receive compensation for their attendance at Committee and Board meetings and also in accordance with the position they hold (Chair, Vice-chair). A full schedule of compensation fees is available upon request.

d. Financial Statements

- Financial statements are produced monthly in accordance with accounting standards. Monthly working paper files are maintained.

e. Audit Working Papers

- The PGAA accounting staff completes comprehensive year-end files and working papers (with backup where appropriate) for audit purposes. The successful auditors will liaise with Diane Bertram, Director of Finance, and Veronica Laass, Manager of Accounting as required.
- A copy of the chart of accounts and the current audited statements are available by request with approval from the Finance Committee.

4. Evaluation and Selection:

The Prince George Airport Authority plans to award a three (3) year contract to perform audit services for the fiscal years ending December 31, 2022 through December 31, 2024. The PGAA may award up to two (2) additional one-year extensions to the contract.

The Prince George Airport Authority reserves the right to make an award without further discussion of the proposals submitted. Therefore proposals should be clear and complete with regard to both the technical proposal and pricing. The Prince George Airport Authority also reserves the right to reject any and all proposals received, and is not committed to pay any costs incurred in the preparation and submission of proposals. Late proposals will not be accepted and will be returned to the proponent.

The Prince George Airport Authority's intent is to enter into a Contract with the Proponent who has the highest overall scoring results from the PGAA's evaluation process. The following criteria will be used to evaluate the proposals received. Proposals should be formatted in the order of the evaluation criteria.

1. Qualifications – 25 points
2. Technical Requirements – 35 points
3. Quality of Proposal & Added Services – 20 points
4. Cost of Services – 20 points

5. Process and Timeline:

- RFP distributed to area CPA firms by **June 3, 2022**.
- Additional questions/information requests to be submitted electronically to Veronica Laass, Manager of Accounting at vlaass@pgairport.ca by **Friday, June 10, 2022 at 4pm**.
- All queries and responses will be summarized and distributed to participating firms (as indicated by the completed Receipt Confirmation Form) by **Tuesday, June 14, 2022 at 4pm**.
- Responding firms to submit competed proposals electronically to Chrisie Berry at cberry@pgairport.ca no later than **Thursday June 30, 2022 at 4pm**.
- RFP's reviewed, evaluated, and results tabulated by **July 18, 2022**.
- Successful accounting firm confirmed on **August 15, 2022**.

6. Response to Request for Proposal:

Please provide the Prince George Airport Authority with the following information:

a. Experience auditing not-for-profit and/or transportation related organizations:

A list of clients (current or former) that are registered as not-for-profit and/or in the transportation industry and the number of years in aggregate that your firm has provided audit services should be provided to demonstrate your experience.

b. Technical components:

Confirmation is required that you are aware of the deadlines involved.

Ability to meet scope of work and requirements, implementation plan and schedule, staff qualifications and experience, past performance

- Implementation Plan and Schedule:

Introductory/Planning Work: Describe how you plan to familiarize yourself with The Prince George Airport Authority and its activities. State the estimated hours required.

Transition/Start-up/Fieldwork: Describe the transition process and the time necessary to complete.

- Background, Experience and Philosophy

- An executive summary of the proposal, including a statement of the firm's understanding of the services to be provided.
- References from current/former clients for who services of a similar nature have been performed. For each client, please include a brief description of its organization and complexity, and provide a point of contact and telephone number. The Prince George Airport Authority may contact these firms for references.

- Staff Capability and Approach

- Information clearly demonstrating your capability to perform auditing and other services as stated in the "Scope of Services" section within the request for proposal. This information should include brief resumes of the team of partners, managers and associates who would be assigned to The Prince George Airport Authority and any other information relevant to your qualifications to perform these services.
- Steps taken at your firm to ensure continuity in the assignment of key staff from year-to-year.

- Commitments you will make regarding the team's accessibility to the Prince George Airport Authority Board and Management.

c. Hours and Professional Fees

Fees should be segregated by auditing service as outlined in the "Scope of Services" section.

Your description of fees may include whatever schedules are necessary to adequately support and/or explain the proposed pricing. The basis for the fees should be stated (i.e., number of staff, level of staff, time required, etc.).

Summation

Please conclude with a statement about how your firm differs from other firms that offer similar services. Address how our organization will benefit from the services provided by your firm.

If you have any questions or need additional information, please contact:

Veronica Laass, Manager of Accounting
Prince George Airport Authority
vlaass@pgairport.ca
(250) 617-3810