

Work with an advisor  
Who thinks like a local government entity

## PROPOSAL TO PROVIDE PROFESSIONAL AUDITING SERVICES

City of Stamford  
RFP No. 863

April 7, 2022

THE POWER OF BEING UNDERSTOOD  
AUDIT | TAX | CONSULTING

### Contact

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April 7, 2022

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Dear Mr. Yanik:

Thank you for the opportunity to show you how our approach to providing professional auditing services would be a smart fit for the City of Stamford (the City). With a reputation for quality and dedication to municipalities, we are well qualified to meet and exceed your expectations. The following proposal reflects our understanding of your needs and illustrates the approach we will take in providing professional services for the City.

Highlights of this approach include the following:

- **Designated government practice.** RSM US LLP (RSM) has a national practice focused solely on serving governmental organizations. This enables us to leverage our experience across multiple clients throughout the country and identify trends and industry practices from a diverse national client base. In contrast, access to diverse experience and insight can be rather limited at local firms that do not have a national presence.
- **Resources.** Our national government industry practice includes hundreds of professionals who are dedicated to handling the needs of public sector entities. Having our professionals committed to a particular industry promotes awareness of current trends, legislative changes, technological developments, and issues pertinent to your industry.
- **Excellence.** We have assisted many clients in earning the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting. Our teams include professionals who are designated reviewers for the GFOA's Certificate of Achievement Program, ensuring you will receive the most comprehensive guidance.
- **Value.** Through specialization within the public sector, we create meaningful value for clients through a strong knowledge base and efficient audit processes. With these credentials in the City's corner, your stakeholders can be confident that your audit is conducted in accordance with applicable professional standards. Your RSM engagement team looks forward to building a long-term relationship with the City and delivering value for your organization now and well into the future.

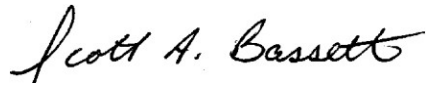
Once you have had the opportunity to review this response, we would be pleased to discuss your needs in greater detail or make a presentation to your team. In the meantime, please feel free to contact us with any questions.

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David Yanik, Controller  
City of Stamford  
April 7, 2022  
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This proposal is a firm and irrevocable offer for one hundred and twenty (120 days) from the date of the proposal.

Sincerely,



Scott Bassett  
Partner, Audit Services  
+1 959 666 3398



Lauren Teran  
Senior Director, Audit Services  
+1 959 666 3403



# DETAILED TECHNICAL PROPOSAL

## Preface

RSM would be honored to serve the City. We believe the City is well served by working with a respected national firm committed to your industry. Please note the structure of the Request for Proposal (RFP) response is organized in a manner consistent with the flow of the RFP. Thank you again for your consideration.

## Differentiators for the City

We appreciate the economics and politics facing our public sector clients as they manage funding and protect resources and the public interest—and believe the following qualifications are critical in serving them:

- **Proven.** We serve nearly 5,000 public sector clients, including over 400 federal, state and local government units. Our experience across multiple and varied industries means RSM responsively delivers proven technology, accountability, compliance and transparency required in the current challenging government environment.
- **Informed.** RSM government service professionals leverage business experience at local levels and are informed about market conditions, industry issues and business trends that may affect federal agencies, as well as state and local governments.
- **Experienced.** RSM clients vary in size and complexity, with budgets ranging from two million to multi-billion dollars, and include ports, cities, counties, towns, school districts, authorities, agencies, colleges and universities, each of which have turned to RSM for a host of financial management and technology solutions.
- **Innovative.** RSM fully understands the challenges of the public sector from technology and operations to board training and financial projections. Based on our deep industry experience, we can provide innovative and valuable insights that help our clients protect public interest.

The City needs to entrust its audits to a firm with strong credentials and capabilities in serving the public sector. In addition to an engagement team that brings years of public accounting experience, we believe the City will benefit from the following:

- **Designated government practice.** RSM has a national practice focused solely on serving governmental organizations. This enables us to leverage our experience across multiple clients throughout the country and identify trends and industry practices from a diverse national client base, providing our clients the benefit of diverse experience and insight.
- **Deep bench of specialized resources.** Our national public sector practice includes more than 50 partners and principals who are committed to handling the needs of governmental and nonprofit entities.
- **Focused government audit experience.** RSM has strong experience across the entire range of the public sector, serving nearly 5,000 public sector clients annually, including more than 400 governments, many of whom have investment funds. Having our professionals committed to a particular industry promotes awareness of current trends, legislative changes, technological developments and issues pertinent to your industry.







- **Guidance to excellence.** Many of our clients have earned the GFOA Certificate of Achievement for Excellence in Financial Reporting. Our teams include professionals who are designated reviewers of comprehensive annual financial reports for the GFOA Certificate of Achievement Program and provide helpful comments to our clients.
- **Value of our client service.** Through specialization within the public sector, we create meaningful value for clients through a strong knowledge base and efficient audit processes.
- **Experienced personnel you can count on.** The senior members of the engagement team spend 100% of their time serving your industry. More importantly, every member of the team selected to serve the City—from staff to partner—has government audit experience. They are passionate about serving public sector organizations and will be a valuable resource to the City.

Our overall engagement and audit approach will result in the following advantages for the City:

- Through our quarterly brainstorming meetings any significant audit, tax and operational issues are addressed throughout the year. This represents a comprehensive year-round service model and prevents surprises and dealing with major audit and tax issues at year-end.
- We place a heavy emphasis on up-front planning and obtaining an understanding of internal controls relevant to the audit, thus reducing the burden on your staff during year-end testing. In addition, gaining an understanding of your internal control often results in meaningful management advice for operational and control enhancements.
- All services provided to the City are coordinated through Partner, Scott Bassett, who serves as your relationship lead. Having a single point of contact helps to ensure all services are appropriately scheduled and completed with a high level of quality in the agreed-upon time frame.
- All professionals involved in serving your account work together as one team and have access to all audit workpaper files, as appropriate.

### State and local government experience

State and local governments are being challenged by a broader range of constituencies to deliver more transparency, efficiency and accountability than ever before. Leaders are under considerable pressure to ensure that government entities function like an efficient business—delivering quality services, implementing efficient processes and setting new standards that can withstand examination. At the same time, in the face of ever-changing economic and political conditions, state and local governments must function productively and show results, all while focused on achieving a higher mission: to preserve and protect the public interest.

At RSM, we will work together with the City to address a variety of challenges, including:

- Reporting, including compliance requirements
- Risk and internal controls
- Business process re-engineering and operational transformation
- Technology consulting

The City deserves to work with a service provider that understands your objectives and can help you address challenges and anticipate future changes. Leveraging the experience and perspectives of our over 1,100 public sector professionals—RSM can assist the City in meeting responsibility and accountability expectations. This will help the City achieve the technical, regulatory and cultural changes required to meet your evolving goals.





### Giving you attentive, year-round service

The City will be served by professionals based primarily in the Tri-State market, with strong representation from our government industry practice—positioning this engagement team to truly understand your business plans, operating challenges and day-to-day activities.



You will be front of mind for us, not only during fieldwork, but throughout the year. When it comes to operational improvement recommendations, updates related to new accounting pronouncements or tax law changes, you will learn about a range of ideas.

In working with us, the City will have access to advisors who understand the unique aspects of the City and are committed to effectively serving your needs.

### Attuned to industry developments and changes

At RSM, we have dedicated resources to monitor industry developments. Our professionals actively participate in nonprofit and governmental activities where we have developed relationships with and are actively involved in boards and committees, allowing us the express ability to help shape accounting standards. In addition, our professionals are part of the associations, regulatory bodies and organizations that may influence and affect the City. Our participation allows us to provide the City with the most up-to-date information, fresh ideas and innovative solutions via quarterly meetings, as well as timely industry publications and events in order to help you control costs and improve internal controls and operational matters.

We leverage a variety of means to keep our public sector personnel well-versed on issues affecting you. Among these, RSM professionals maintain relationships with many federal and state departments and agencies, as well as working relationships with officials within the U.S. Government Accountability Office (GAO) and Office of Management and Budget.

We have participated as an advisor to the President's Council on Integrity and Efficiency through the Quality of Audit Roundtable. Our firm also serves on the American Institute of Certified Public Accountants's (AICPA) State and Local Government Expert Panel.

In addition, our audit teams are well-versed in Governmental Accounting Standards Board (GASB), AICPA and GAO pronouncements, including those being proposed by standard-setting bodies and those issued but not yet implemented.







## INDEPENDENCE

All RSM partners and employees are provided access to our policies and procedures relating to independence and conflicts of interest—and are educated about prohibited non-audit services, including consulting services. We obtain annual written acknowledgment regarding their understanding of these policies. Our professionals have access to our National Office of Risk Management when questions arise regarding a particular service.

Maintaining our independence—in fact and in appearance—is of the utmost priority.

With respect to the City, RSM does not act in a management capacity, serve as a member of a management decision-making committee, make policy decisions affecting the direction and operations of programs, supervise employees, develop programmatic policies, authorize transactions, or maintain custody of assets.

We are familiar with the independence standards promulgated by the AICPA, as well as those contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. RSM unequivocally meets the independence requirements relevant to audits of governmental units.

In all matters relating to the audit work required by the City, RSM is free from personal and external impediments to independence, is organizationally independent and will maintain an independent attitude and appearance with respect to the audit of the City. RSM is free of all obligations and interests that might or would conflict with the best interest of the City. RSM will inform the City in writing of any professional relationships entered into during the period of this agreement.

RSM has no conflict of interest with regard to any other work performed by the firm for the City.



## LICENSE TO PRACTICE IN CONNECTICUT

RSM and its individually licensed certified public accountants (CPAs) are regulated by a number of state and federal requirements. All partners in the firm are CPAs. All CPAs must be licensed in the state in which their office is located. Our licensing department ensures that our firm and its individual employees are in compliance with the licensing requirements in the states where active firm and individual licenses are held, including Connecticut.

RSM holds an active CPA firm license in Connecticut. Our State Board of Accountancy license number is CPAP.0005388. Our key personnel assigned to this engagement are currently properly licensed to practice in the state of Connecticut.



## FIRM QUALIFICATIONS AND EXPERIENCE

### Size and structure of the firm

#### About RSM

RSM's purpose is to deliver the power of being understood® to our clients, colleagues and communities through world-class audit, tax and consulting services focused on middle market businesses. The clients we serve are the engine of global commerce and economic growth, and we are focused on developing leading professionals and services to meet their evolving needs in today's ever-changing business environment.

RSM is the leading provider of audit, tax and consulting services focused on the middle market, with nearly 13,000 professionals in 84 U.S. cities and five locations in Canada. It is a licensed CPA firm and the U.S. member of

RSM International, a global network of independent audit, tax and consulting firms with 51,000 people across 123 countries. RSM uses its deep understanding of the needs and aspirations of clients to help them succeed.

RSM is committed to being the first-choice adviser to middle market leaders. Our core values—respect, integrity, teamwork, excellence and stewardship—are the foundation of how we interact with clients and each other.

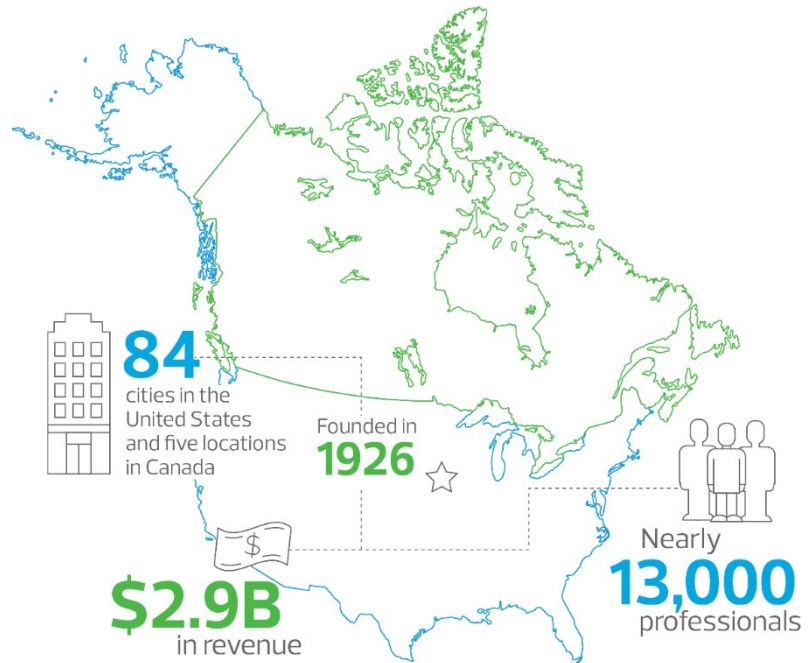
#### Firm structure

RSM is a limited liability partnership and is well capitalized with significant partner and principal investment by its 1,043 partners and principals. All partners and principals are individuals, and no one partner or principal has more than 1% of the total capital investment in the firm.

A detailed partnership agreement provides the foundation for the firm's governance, including the requirement for a board of directors and a managing partner. The board of directors is composed of partners and principals who have been elected by written ballot. RSM is led by Managing Partner and Chief Executive Officer Joe Adams, who reports to the board of directors.

#### Firm history

Our founder Ira B. McGladrey had a vision to build a great accounting firm with a solid foundation of client service. RSM traces its history to 1926 when the I.B. McGladrey Company was established through the purchase of a seven-person office in Cedar Rapids, Iowa, and a one-man practice in Davenport, Iowa.





Over the years, McGladrey grew his firm both organically and by acquiring firms like his own—with down-to-earth attitudes and roots in the community. We continued this trend of joining forces with like-minded firms to become the fifth largest provider of audit, tax and consulting services in the U.S. and the leading firm focused on the middle market. The principles on which McGladrey founded his firm are the foundation of RSM's past success and our future strategy.

### **National support, strong local presence**

We combine the resources of a large, world-class firm with the personal service and attention to detail of a small firm. Our engagement teams are composed of professionals who are optimally positioned to serve you, both geographically and in terms of relevant experience. The combination of local presence and national strength ensures you will receive exceptional advice from professionals experienced in the governmental industry, prompt responses to your needs and questions, and timely and cost-effective delivery of services.

While our size affords us the national resources needed to serve complex industries, size by itself is not important. What is important are the factors that have resulted in our success. We believe RSM is unique because, while we possess the experience of a national firm, our client service philosophy matches that of a local accounting firm. Our growth has been the result of our ability to provide our clients with close, personal attention, continuity and accessibility of all professional personnel, including partners, and prompt quality services in a cost-effective and innovative manner.

### **Depth of our public sector practice**

RSM has a national practice focused on serving government entities like the City. We serve the audit, compliance and consulting needs of nearly 5,000 public sector clients annually, including over 400 federal, state and local governmental entities, such as cities and towns, utilities, housing authorities, transportation authorities, redevelopment agencies and school districts. This translates into considerable knowledge of the environment in which government entities operate.

Within our public sector practice, we have more than 250 professionals who are committed to serving state and local governments. Our practitioners leverage their experience to create meaningful value for clients through a strong knowledge base and efficient processes. In working with RSM, the City will also benefit from our designated resources that closely monitor public sector developments and provide regular communications on accounting, auditing and regulatory pronouncements pertinent to state and local governments.

### **Location of office from which work will be performed**

Our firm has the size and depth to support specialization in key industries, including state and local government. This focus enables us to provide an audit team with extensive experience serving entities similar in size and complexity to City. The core team proposed for City will be staffed with full-time professionals from our Hartford and Stamford offices. These offices have key employees at all levels who are members of RSM's public sector team and have experience serving governmental clients throughout the country. We anticipate staffing your engagement with a partner, a senior director, a manager, a senior associate and staff members. We look forward to leveraging this proximity to provide a high level of personal attention throughout the engagement and whenever you need us during the year.





## Desk and field reviews

RSM performs thousands of audits annually in accordance with *Government Auditing Standards*, hundreds of which are single audits. Certain of these engagements are selected annually for either desk or quality control reviews by state or federal cognizant/oversight agencies.

When any issues arise, our national director of compliance (who has more than 40 years of compliance audit experience) is required to be consulted. He works directly with the engagement teams to mitigate any issues raised in connection with these reviews. All issues raised during the last three years have been resolved to the satisfaction of the oversight agencies involved.

Our own system of quality control also requires that the RSM national director of compliance be consulted to mitigate any issues that might be internally identified relative to the quality of any prior audits performed by the firm. Any such issues identified in the last three years have also been resolved, when applicable, to the satisfaction of our national director and the oversight agencies involved.

## Disciplinary action

Like other professional services firms, RSM engages in matters with legal and regulatory implications as a part of doing business. Therefore, we maintain a system of quality control that is structured to provide reasonable assurance that our personnel comply with applicable professional standards and applicable regulatory and legal requirements.

RSM does not release information pertaining to disciplinary actions against the firm or our personnel. However, there are no pending disciplinary matters, nor have there been any such matters in the past three years, that could reasonably be expected to impact our ability to serve our clients generally, or to provide the services contemplated by this proposal, specifically.

## Peer review

Our firm is subject to the triennial peer review requirements of the AICPA. The peer review focuses on the firm's non-SEC audit practice and is conducted by another licensed CPA firm. RSM's system of quality control for the accounting and auditing practice applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended April 30, 2019, was subject to peer review by the firm of BKD, LLP. Under the peer review standards, firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. RSM US LLP received a peer review rating of *pass*.

RSM does not provide comments on this review. Please refer to [Appendix B](#) for a copy of the firm's latest peer review report.



## PARTNER, SUPERVISORY AND STAFF QUALIFICATIONS AND EXPERIENCE

The engagement team we have assembled for you includes the following key members of our government practice. Additional senior associates and associates with relevant experience will be assigned as deemed necessary. These team members will be determined based on final scheduling with management.

Led by partner Scott Bassett, we will provide the City with a committed and qualified team of professionals to serve this engagement. Lauren Teran, senior director, will serve as engagement manager and Caroline Charlton as the engagement in-charge.

### Engagement team members

The following professionals have the qualifications and experience to handle your needs for this engagement and are committed to exceeding your expectations. Please refer to [Appendix A](#) for detailed biographies.



Team member, engagement role	Qualifications to serve the City
<p><b>Scott Bassett</b>            Partner, Audit Services            scott.bassett@rsmus.com            959 666 3398</p> <p><i>Relationship lead and audit partner.</i> As your relationship lead, Scott will be responsible for your complete satisfaction with the services we provide. He will serve as your primary contact on day-to-day matters, keep you informed about our progress, and promptly address your questions and concerns. As audit partner, Scott will have responsibility for the overall quality of the audit. He will be responsible for ascertaining that professional and regulatory standards have been complied with throughout the engagement.</p>	<ul style="list-style-type: none"> <li>Over 30 years of public accounting experience</li> <li>Licensed CPA in the state of Connecticut</li> <li>Focuses on the audits of governmental and nonprofit organizations</li> <li>Awarded the Certificate of Educational Achievement in governmental accounting and auditing from AICPA for successful completion of an integrated program in governmental accounting and auditing</li> </ul>
<p><b>Lauren Teran</b>            Senior Director, Audit Services            lauren.teran@rsmus.com            959 666 3403</p> <p><i>Audit manager.</i> As audit manager, Lauren will coordinate the engagement planning, fieldwork and reviews. She will approve workpapers and reports before their submission to the audit partner and help with the completion of the deliverables within the required timeframe. Lauren will also coordinate the needs of the staff to help ensure all members are working effectively on all phases of the audit.</p>	<ul style="list-style-type: none"> <li>Over 17 years of public accounting experience</li> <li>Licensed CPA in the state of Connecticut</li> <li>Focuses on governmental entities</li> </ul>







Team member, engagement role	Qualifications to serve the City
<p><b>Caroline Charlton</b>            Senior Associate, Audit Services            caroline.charlton@rsmus.com            203 905 5007</p> <p><i>Engagement in-charge.</i> Caroline will oversee the day-to-day functions of the audit and the professional staff members assigned to the engagement. She will participate in planning and developing the overall audit approach and will monitor all phases of the work to help ensure timely completion.</p>	<ul style="list-style-type: none"> <li>• Over four years of experience</li> <li>• Licensed CPA in the state of Connecticut</li> <li>• Focuses on government practice</li> </ul>
<p><b>Dan Bonnette</b>            Partner, Audit Services            dan.bonnette@rsmus.com            617 241 2781</p> <p><i>Engagement quality reviewer.</i> Dan will be responsible for reviewing the audit plan and other relevant planning documentation, including the audit team’s assessment of and response to significant risks.</p>	<ul style="list-style-type: none"> <li>• Over 26 years of public accounting experience</li> <li>• Licensed CPA in the states of Massachusetts and Rhode Island</li> <li>• Firm designated government, nonprofit and higher education specialist</li> </ul>

### Continuity of staff

We recognize the impact staffing changes have on clients and are committed to maintaining continuity and team stability as much as possible.

Our policy is to maintain the integrity of the client service team from year to year. While we cannot guarantee that every member of the service team will return each year, we provide staffing consistency whenever possible. In addition, we make every effort to mitigate disruption when staffing changes occur.

If a change in key personnel should arise, partners and managers on your account will transfer specific knowledge about the City to new team members, helping to bridge any gaps and avoid interruptions in the performance of services.

### Continuing professional education (CPE)

While all our professionals receive a minimum of 80 hours of CPE every two years, all employees who participate in audits of governmental clients are required to fulfill a minimum of 24 hours of CPE every two years in subjects directly related to:

- Current public sector environment, including unique accounting rules and applications
- Auditing techniques, including those specifically pertaining to the satisfaction of governmental audit requirements

RSM training programs are provided at the national and local levels to promote consistency in our approach, while encouraging professionals to build their skills in one of the many specialty areas that we offer our clients.





Our professional development program includes on-the-job development, self-study and continuing professional education as described below.

- **On-the-job development.** Components of on-the-job development include appropriate work assignments, effective coaching by supervisors, performance appraisal and feedback, and monitoring effectiveness. In-charge accountants instruct, review and evaluate staff accountants. Directors, managers and supervisors provide similar on-the-job learning opportunities for in-charge accountants. Partners and directors provide all employees with on-the-job development through constructive feedback during reviews of engagement performance and end products.
- **Self-study.** Assigned self-study is essential to our professional development program. Reading on a planned and continuous basis—via a self-study learning library available to all professionals—is encouraged and expected.
- **Continuing professional education.** RSM's audit and accounting programs train general service professionals to provide basic accounting and auditing services. All proposed RSM staff on the City's audit have met or exceeded the minimum governmental CPE hours required by *Government Auditing Standards* and overall CPE requirements instituted by the AICPA.

### Affirmative action

Like the City, RSM is committed to the principles of Equal Employment Opportunity and Affirmative Action—and our engagement teams reflect that commitment to the degree possible.

Our specific policies and Affirmative Action plans are supported by many programs and practices that are part of our firm culture. As a result, our workforce—while still emerging and maturing—includes significant female and minority representation. We have also increased the number of female and minority employees in professional and managerial levels over the past few years.

While we are proud of our firm's progress toward diversifying our workforce, we recognize these efforts as a beginning and not an end. Proposed staffing for the City underscores this need for continued improvement. Should opportunities arise to supplement this team in a manner that increases diversity, we will make every effort to do so.





## SIMILAR ENGAGEMENTS WITH OTHER GOVERNMENT ENTITIES

We encourage you to contact our references to learn more about us, our team and our process and to hear about their first-hand knowledge of our proposed services to the City.

Name of entity an	Work performed	Date	Partner	Staff hours
<b>City of Danbury</b> David W. St. Hilaire Director of Finance 203 797 4652 s.sthilaire@danbury-ct.gov	<ul style="list-style-type: none"> <li>Financial audit, single audit, annual comprehensive financial report (ACFR)</li> </ul>	2010–present	Scott Bassett	1,200
<b>City of New Haven</b> Carleen Laffitte Chief Accountant 203 946 8300 claffitt@newhavenct.gov	<ul style="list-style-type: none"> <li>Financial audit, single audit, ACFR</li> </ul>	2010–2016, 2019–present	Scott Bassett	1,700
<b>Town of Windsor</b> James Bourke Finance Director 860 285 1877 bourke@townofwindsorct.com	<ul style="list-style-type: none"> <li>Financial audit, single audit, ACFR</li> </ul>	2006–present	Scott Bassett	800
<b>Town of Woodbridge</b> Anthony Genovese Director of Finance 203 389 3482 agenovese@woodbridgect.org	<ul style="list-style-type: none"> <li>Financial audit, single audit, ACFR</li> </ul>	2011–present	Scott Bassett	700





## SPECIFIC AUDIT APPROACH

The audit will be performed in accordance with generally accepted auditing standards as set forth by the AICPA; *Government Auditing Standards* issued by the Comptroller General of the United States; the Single Audit Act Amendments of 1996; Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and the provisions of Sections 4-230 through 4-236 of the Connecticut General Statutes concerning the State Single Audit Act. We will express an opinion on the fair presentation of the City's basic financial statements, as well as an "in relation to" opinion on the combining and individual fund financial statements and schedules.

RSM will issue the following reports:

- A report on the fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP).
- A report on internal control over financial reporting and on compliance and other matters based on an audit of financial statements performed in accordance with *Government Auditing Standards*.
- Reports on compliance with requirements applicable to each major program and internal control over compliance in accordance with the Uniform Guidance and the State Single Audit Act.
- Reports on the fair presentation of the schedule of expenditures of federal and state awards.
- A communication letter addressed to the City, addressing all items in the "Required Communications" below.

### Required communications

An audit may not reveal all errors, irregularities, or illegal acts that may have occurred during the year. However, if during the course of the audit, we become aware of any significant irregularities or illegal acts, we will make an immediate written report of all irregularities and illegal acts or indications of illegal acts of which we become aware.

We will also ensure the City is informed of each of the following:

- Our responsibility under generally accepted auditing standards
- Significant accounting policies
- Management judgments and accounting estimates
- Significant audit adjustments
- Other information which contains the audited financial statements
- Disagreements with management
- Management consultation with other accountants
- Major issues discussed with management prior to retention
- Difficulties encountered in performing the audit
- Any unrecorded passed audit differences
- Control deficiencies
- Significant weaknesses
- Material weaknesses



We will communicate these matters during annual meetings with the City’s audit committee and in a written communication addressed to the board of finance. At our post-audit meeting, we will also review any comments contained in our report.

### Communication

We do not believe an audit should be treated as a once-a-year event. Our methodology encourages engagement teams to consult with subject matter experts prior to the year-end audit to reach conclusions sooner in the audit process.



### Day-to-day involvement of the engagement lead

Our clients want quick access to senior professionals when clarification and guidance is desired. RSM’s structure allows senior engagement team members to spend time on-site managing staff and reviewing the audit work, in addition to verifying that we are on target to meet deadlines.

Senior members of your engagement team will also engage in regularly scheduled meetings to answer the City’s questions. With the engagement lead on-site, informal meetings can also more readily occur, and issues can be addressed.

Our engagement team leaders will stay in touch with you on an ongoing basis to learn about events that may have significant audit impact—positioning us to deal with them as they occur.

Our team will work with the City to agree upon a status reporting cadence to help ensure you stay informed throughout the engagement.

### Compliance audit under the Uniform Guidance

RSM also is proposing to perform a compliance audit so as to meet the audit requirements imposed by the Single Audit Act and Subpart F of Title 2, U.S. CFR Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* guidance provided in the State of Connecticut Single Audit Act, including the State of Connecticut Single Audit Compliance Supplement. We will conduct our audit 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; the provisions of the Single Audit Act; Subpart F of Title 2 U.S. CFR Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*; and the U.S. Office of Management and Budget’s Compliance Supplement and guidance provided in the State of Connecticut Single Audit Act, including the State of Connecticut Single Audit Compliance Supplement.

### Requirements associated with auditing federal and state grants

In order to meet compliance-related objectives of the Uniform Guidance, we gather sufficient, appropriate evidence related to auditee compliance with laws, regulations and the provisions of contracts or grant agreements that could have a direct and material effect on each major program. In addition to the standards and guidance referenced above, we plan to apply the sampling guidance found in the AICPA Audit Guide, *Government Auditing Standards and Single Audits*, when the audit is also performed to address compliance audit requirements for expenditures of federal and state awards in accordance with applicable single audit requirements.





## Auditing standards to be followed

To meet the requirements of this request for proposal, RSM will conduct the audits in accordance with the following standards and requirements:

- Auditing standards generally accepted in the United States of America
- *Government Auditing Standards* issued by the Comptroller General of the United States
- The provisions of the Single Audit Act
- Subpart F of Title 2 U.S. CFR Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*
- U.S. Office of Management and Budget's Compliance Supplement
- Guidance provided in the State of Connecticut Single Audit Act, including the State of Connecticut Single Audit Compliance Supplement

## Audit approach

Designed for organizations like the City, the RSM audit methodology allows your engagement team to use professional judgment in planning an overall audit strategy.

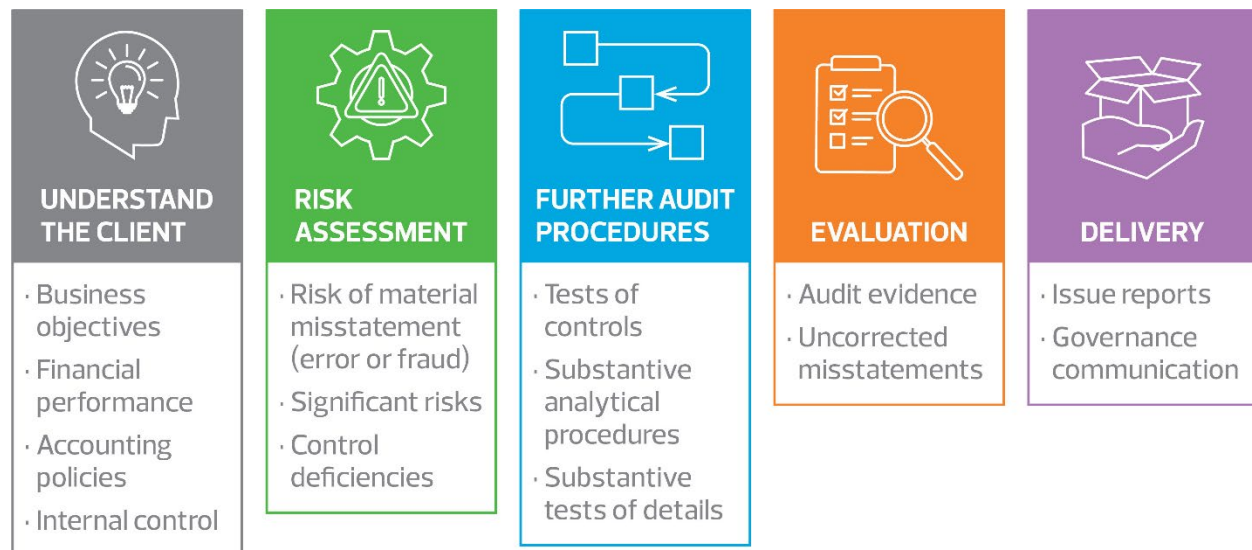
## No surprises

In serving the City, we will communicate with you frequently throughout the audit process and throughout the year to address and resolve issues, new accounting standards and changes in your organization.

## Smooth transition to working with us

The City wants the transition from your prior firm to be smooth and orderly—resulting in as little distraction as possible. Any change of this nature will result in some disruption; however, with our extensive experience in succeeding other accounting firms, the disruption is minimized. Our process for transitioning clients from their prior auditors to our services emphasizes early planning, with a high degree of partner and manager involvement.

## Key steps in the RSM audit process







- **Understand the client.** We learn as much as possible about your business up front in order to properly understand the account balances, classes of transactions and disclosures relevant to your activities.
- **Risk assessment.** We assess the risk that errors or fraud may cause a material misstatement of financial statements. We next decide whether the identified risks relate to specific relevant assertions related to significant account balances, classes of transactions or disclosures, or whether they relate to the financial statements taken as a whole and potentially affect many relevant assertions. We then determine which of the identified risks of material misstatement are significant risks that require special audit consideration. We also identify internal control deficiencies as part of our risk assessment process.
- **Further audit procedures.** We next determine the nature, timing and extent of tests of controls and substantive procedures necessary to address the risks identified. We select transactions for testing using various approaches, which may include specific identification of transactions or may involve sampling. When audit evidence obtained from the audit procedures results in identification of previously unidentified risks of material misstatement or contradicts planned risk assessment procedures, we revise the assessment and plan and perform additional audit procedures to reduce risk of material misstatement related to those assertions to an acceptably low level.
- **Evaluation.** At the conclusion of the audit, we evaluate the sufficiency and appropriateness of the audit evidence obtained and whether the assessments of the risks of material misstatement at the relevant assertion level remain appropriate. We may redesign planned audit procedures based on our evaluation. We also evaluate the effects, both individually and in the aggregate, of factual, judgmental, and projected misstatements that are not corrected by the organization. We communicate all misstatements identified during the audit, other than those we believe to be trivial, to management and the board of finance or audit committee on a timely basis.
- **Delivery.** Our audit culminates with the issuance of a report on the financial statements, report on internal control over financial reporting, report to the board of finance or audit committee and, if applicable, communications of material weaknesses and significant deficiencies.



## Proactive resolution of accounting issues

We find that year-round communication and a proactive approach to accounting issues help clients avoid surprises at the end of the audit process. For this reason, we encourage clients to call us to discuss new transactions as they arise.

## RSM's audit innovation

### RSM auditors deliver human insights powered by technology

At RSM, we are continually transforming our audit capabilities to deliver human insights powered by technology.

RSM's audit is a dynamic, disciplined approach based on our auditors' deep understanding of our clients' industries, businesses and challenges. RSM's expanding ecosystem of technology relationships and advanced digital tools enables us to deliver audits with relevant insights tailored to meet our clients' unique circumstances.

This approach to innovation and technology is focused on three pillars—intelligent automation, data analytics and digital audit experience—that increase efficiency, minimize disruption and surface new





information. Our technically astute and digitally savvy auditors deliver effective and efficient audit solutions and tailored insights that provide broader business value to our clients.

When you work with RSM, you will interact with our experienced auditors who leverage industry knowledge and our innovative ecosystem of technology relationships and advanced digital tools to deliver:

- An insightful, data-driven audit adapted to your industry and unique business circumstances
- Agility and digital velocity to streamline processes, respond to questions quickly and move with you in both speed and direction
- Clear, critical industry-driven insights—based on our understanding of your business and industry and our ability to analyze complex data—that allow you to make informed business decisions

### **Audit innovation, quality and insights**

In today's dynamic and digital world, enterprises are seeking service providers who understand the changing technology and business landscape. As a leading provider of audit, tax and consulting services to growing, dynamic companies, our perspective enables us to provide a tailored experience that is efficient, effective and relevant to your business. A focal point of our audit practice is the drive for constant innovation. Through innovation, we are committed to bringing efficiency to audit processes that both limits disruption and unlocks deeper insights that help our clients move forward with confidence.



RSM's audit innovation strategy begins with our audit professionals, who leverage our audit methodology, together with our evolving ecosystem of technology relationships and advanced digital tools, to design a tailored audit based on professional standards and our understanding of our clients, their industry and their unique circumstances. We continually invest in audit innovation because audit quality is paramount to what we do, and we want to perform audits in the most productive and effective manner possible. Our ecosystem of technology relationships provides our people with advanced digital tools to improve the delivery of your audit, including streamlining our methodology, improving audit quality and uncovering new information.

### **Digital audit experience**

RSM creates an audit experience that is grounded in delivering the power of being understood. This promise drives our experienced first-choice advisors to focus on understanding our clients' industries, enterprise structures and challenges as we leverage an ever-evolving technology ecosystem that streamlines our client interactions and provides valuable insights. For example, we have enhanced ways for clients to stay connected to their engagement team and organize documents related to the audit. Through our new collaboration platform, clients and engagement teams use our secure, cloud-based platform to organize and track document requests and status updates. A real-time dashboard allows for full transparency and accountability throughout the request-and-share process. Other features include:

- Intuitive and user-friendly interface to setup and track audit requests
- Assignment of responsible person(s) and due dates to each audit request
- Real-time dashboard to track status of every audit request





- Automated system notifications of request updates
- Secure data access and storage with a leading cloud services provider (Microsoft Azure)

### **Intelligent automation**

We are constantly testing and evaluating new automation technology tools.

RSM has a strategic partnership with Automation Anywhere® that enables our auditors to leverage robotic process automation (RPA) to build bots to automate repetitive tasks. RSM's Automation Acceleration Center brings together subject matter experts and practitioners across all industries and lines of business to develop proprietary automation solutions powered by Automation Anywhere.

In addition to RPA solutions, we incorporate optical character recognition (OCR), artificial intelligence (AI) and machine learning (ML) capabilities into our audit. A good example of our approach is combining RPA with OCR solutions, enabling teams to automate the matching of source documents to the underlying transactions and identify inconsistencies. By integrating these technologies, we can analyze, summarize and extract key information out of lengthy contracts such as lease, sales or debt agreements in a highly efficient way that enhances audit quality.

Technology automates certain audit procedures and the flow of audit documentation. This automation, in turn, enables our auditors to focus on what really matters—the design and results of audit procedures related to the areas with the highest risk. At its core, our use of automation allows our teams to mechanize the routine, non-value-added processes and focus more time and energy on leveraging data to generate high-value insights. As we continue to develop and deploy more automation across our audit methodology, our professionals are trained to identify and create automated solutions that can be customized for clients' needs, no matter the client's size or industry.



### **Data analytics**

RSM is continually developing advanced data analytics solutions to transform our audits. Alteryx®, a business intelligence and analytics platform, enables audit teams to perform and automate advanced analytic procedures. We use Alteryx to augment audit procedures, such as journal-entry testing, general-ledger data structuring and transformation, and account reconciliations. Use of these leading-edge solutions enables our teams to more efficiently analyze exponentially larger volumes of data and deliver a more insightful, data-driven audit. By performing more effective risk assessment procedures we can then enhance our testing on the items with highest risk.

We also use IDEA® as our data mining and extraction tool to analyze big data and gain audit insights from that underlying data. IDEA improves audit efficiency and quality across functions, such as: (a) sampling, including selection and evaluation for systematic, random, stratified random, monetary unit and attribute sampling; (b) field manipulation that allows fields to be appended for calculations and recomputations, facilitates account reconciliations and analyzes the population for major or unusual transactions; and (c) field statistics that display and print statistics about transactions and populations.

Our Audit Data Analytics Center of Excellence (COE) is the conduit for RSM to rapidly and efficiently shift our data analytics strategies from testing to deployment. The COE works directly with client engagement teams to transform the execution of our audits through use of our many data analytics solutions. Audit teams may work with the COE to develop a customized data analytics plan based on a specific client's business, industry, systems and sources of data. COE team members also work with audit teams to provide additional guidance and technical assistance as necessary.





## RSM Orb, our optimal risk-based audit methodology

Deployed across more than 100 countries worldwide, RSM Orb is designed with a focus on the middle market and scales with client complexity to provide a robust, quality audit. Our technology platform and proprietary methodology enables our auditors to focus on your risks and design procedures tailored to your unique circumstances and environment. RSM Orb enables us to develop a deeper understanding of your business, providing you with critical insights now and for the future.

An RSM audit delivers:

- **Consistency.** A consistent approach across any number of operations and jurisdictions, tailored to your unique risks and circumstances
- **Innovation.** Optimizing our use of technology in how we plan and conduct our work to enhance your audit experience
- **Critical insights.** Pinpointing those areas that require closer scrutiny and enhanced judgment, enabling us to be more effective in addressing risk areas and adding intellectual value and critical insights
- **Confidence.** Through robust and considered planning, an efficient technology platform and a highly qualified, experienced team



## RSM Collaborate, to connect teams and simplify workflow

Our proprietary RSM Collaborate tool—a secure, internet-based platform designed to optimize engagement management and accountability—enables RSM and client teams to stay in touch and simplify the workflow process. City stakeholders can leverage Collaborate to stay in touch with your engagement team from any location. Collaborate enables us to collect, organize and track your documents. The impact: Collaborate drives efficiencies and enhances productivity in the timing of our audit of those documents. The City and RSM will benefit through an efficient exchange of files and a reduced risk of unauthorized access to data. Other Collaborate features include:

- Engagement calendars to track milestones
- Functionality to assign tasks and due dates and track related progress
- Protocols to manage document iterations, assisting with version control
- Safeguards to enable secure transfer of files, centralization of data and protection of confidential and sensitive information
- Ability to control information access with respect to distinct tasks
- Capability of issuing updates, alerts and notifications of pending deadlines

## Laws and regulations compliance

In accordance with *Government Auditing Standards*, we will design the audit to gather sufficient appropriate evidence related to auditee compliance with laws, regulations and provision of contracts and agreements that could have a direct and material effect on the financial statements. In addition, we will be alert to situations or transactions that could be indicative of illegal acts or abuse. Our audit procedures will include inquiry of the City's personnel, as well as a review of the Connecticut state law and code, along with any relevant contracts, lease agreements or other binding contracts. Our audit procedures will be designed to detect material noncompliance with the applicable provisions.





## Sampling

Effective use of sampling generally allows us to achieve audit objectives in a more efficient manner. The approach we plan to use for sampling is consistent with our professional standards and guidance found in the AICPA Audit Guide, *Audit Sampling*.

RSM does not rely solely on the results of a single procedure to reach a conclusion on an assertion relating to an account balance, class of transactions, or the operating effectiveness of controls. Rather, our audit conclusions are usually based on evidence obtained from several sources as a result of applying a number of procedures. The combined evidence obtained from the various procedures is considered in reaching an opinion about whether the financial statements are free of material misstatement.

Our professional standards provide guidance for planning, performing and evaluating audit samples. Such standards include guidance related to sampling risk, sampling in substantive tests of details, and sampling in tests of controls, as well as discussion of dual-purpose samples. This guidance addresses sampling considerations when performing a financial statement audit—with an emphasis on testing account balances or classes of transactions that may contain misstatements—as well as testing internal control over financial reporting.

Our familiarity with sampling, the standards and relevant audit guides has allowed our firm to develop certain tools that facilitate the efficient and effective use of sampling in both the financial and compliance audit environment.

We may employ audit sampling to obtain sufficient appropriate audit evidence in a compliance audit of federal and/or state awards. It should be noted, however, that the compliance audit environment differs from sampling in a financial statement audit.

To meet compliance-related objectives, we gather sufficient appropriate evidence related to auditee compliance with laws, regulations and the provisions of contracts or grant agreements that could have a direct and material effect on each major program. In addition to the standards and guidance referenced above, we plan to apply the sampling guidance found in the AICPA Audit Guide, *Government Auditing Standards and Uniform Guidance*, when the audit is also performed to address compliance audit requirements for expenditures of federal and state awards.

## Internal control testing

During the internal control testing phase, we will develop an initial understanding of the City's internal control environment. In conducting our study and evaluation of internal accounting and administrative controls, we will:

- Perform an in-depth review of internal control documentation
- Use internal control narratives to document key flows of information
- Document our understanding of the information systems and control activities (including controls over segregation of duties, safeguarding of assets, and asset accountability) for significant accounts and classes of transactions
- Utilize our IDEA file interrogation software to make random selections for applicable tests of controls
- Evaluate audit risk for all key financial statement assertions and compliance determinations







## Prepared by client schedules

We will work with City management, in the finance office, to develop a prepared by client (PBC) listing. In addition, to help manage and accelerate the audit process, we will develop an audit closing schedule, with the PBC items, as well as key milestones, assigned responsibilities, and due dates.

For most of our clients, PBCs and related information is provided to us electronically through our proprietary RSM Collaborate tool—a secure, internet-based platform.

We have performed a preliminary assessment of the key audit areas and balances, and the related potential schedules or narrative requests. We would utilize as many of the reports normally prepared by the City as possible. The summarized PBC schedule follows.

### **Control testing and business cycle narrative**

- Budget development and control narrative
- Revenue collections cycle narrative
- Treasury cycle narrative
- Expenditure and vendor master file cycle narratives—accounts payable and procurement portions
- Capital asset cycle narrative
- Financial accounting and general close cycle narrative
- IT system narrative and workflow process summary
- Payroll cycle narrative, employee master report, and new hires reports
- Grants cycle narrative, and listing of all grant expenditures, by fund
- Journal entry narrative, and listing of all transactions recorded to the general ledger

### **Substantive testing**

- General ledger and fund support
- Trial balances as of year-end, by fund, and fund financial statements
- Chart of accounts/overview of account structure
- Budget vs. actual statements

### **Cash and investments**

- Bank statements and cash reconciliations for all accounts
- Risk categories summary, for GASB 40 footnote
- Listing of individual investments by fund, including CUSIP identifier

### **Property taxes**

- Property tax receivable with comparison worksheet
- Certificates of abatements and tax reductions, and property tax schedule

### **Grants and other receivables**

- Breakdown of revenue and expenditures for all grants, under various funds

### **Capital assets**

- Rollforward of capital assets, with additions, retirements and depreciation, by category
- Construction in process (CIP report—assets put into service during year and those still in CIP
- Reconciliation between capital outlay expenses (on the fund financials) to capital asset additions (on the government-wide statements)
- Capital expenditures for year





### **Accounts payable, accruals and leases**

- Accounts payable detail listing, with accrual entry support, and subsequent disbursements report.
- Schedule of accrued vacation, and accrued salaries
- Legal invoices paid, by law firm, during the fiscal year
- Analysis of minimum lease payments for future years

### **Debt and long-term liabilities**

- Rollforward of debt outstanding at year-end (including principal and interest)
- Debt service payment schedule (including consideration of variable rate bonds)
- Analysis of defeased or refunded bonds, including amount defeased and amount outstanding
- Analysis of interest expense and accrued interest payable
- Self-insurance reserve analysis as of year-end
- Rollforward of long-term liabilities, including bonds payable, capital leases, self-insurance, and compensated balances

### **Net position/fund balance**

- Report of all open purchase orders to support “assigned for encumbrances” balances for all funds
- Calculation of net position—invested in capital assets; net of related debt; and restricted
- Interfunds and operating transfers—reconciliation of receivables and payables
- Review Fund Balance presentation under GASB No. 54

### **Reporting**

- GASB 34 journal entries
- ACFR draft, basic financial statements, exhibits, footnotes, supplemental schedules
- Management discussion and analysis, statistical section, and actuarial reports (for footnotes)

### **Single audit**

A substantial number of our clients receive federal funds and require a single audit. Our ability to effectively serve these entities is based on significant knowledge and experience with the Uniform Guidance and program audits in accordance with CFR 75.501.

As a firm, RSM has performed hundreds of single audits annually and our professionals have received extensive training in governmental accounting, auditing and financial reporting. In addition, our auditors who perform single audits receive specialized training on the compliance requirements of the Uniform Guidance and the use of the related compliance supplements.

Your engagement team collectively possesses in-depth knowledge of the Uniform Guidance, positioning them to advise you in your understanding of federal awards and compliance with the cost principles and audit requirements found in the Uniform Guidance. As of this date, RSM has hundreds of professionals with sufficient training and experience to act as a supervisory auditor of a single audit.

We can deliver more than just an interpretation of the existing rules and regulations. Our professionals can provide the City insight into how federal agencies administer federal awards that will be subject to single audit requirements.

To meet the compliance-related objectives of the Uniform Guidance, we gather sufficient, appropriate evidence related to auditee compliance with laws, regulations and the provisions of contracts or grant agreements that could have a direct and material effect on each major program. We plan to apply the sampling guidance found in the AICPA Audit Guide, *Government Auditing Standards and Single Audits*,



to address compliance audit requirements for expenditures of federal grants in accordance with applicable single audit requirements.

In addition to performing federal single audits, RSM professionals participate in various industry committees and task forces, such as the AICPA Governmental Audit Quality Center Executive Committee and AICPA Practice Monitoring Task Force—Government and Compliance Audits Subgroup. Please refer to [Appendix D](#) for a complete listing of RSM's representation on audit standard setting bodies.

Such participation provides immediate, first-hand knowledge of proposed and final standards and other developments affecting financial and compliance audits and financial reporting and related practice issues.





## IDENTIFICATION OF ANTICIPATED POTENTIAL AUDIT PROBLEMS

Our goal is to be in communication with management throughout the year. Your engagement team will actively look for opportunities to provide assistance—and try to initiate, rather than respond. If we believe a situation is developing, we will approach the City, offer to investigate and provide recommendations. If a formal project to address the problem is necessary, we will define the approach, execute the assignment and follow through with implementation assistance.

Accounting issues, when they arise, are first addressed by the engagement team. Assistance will be sought, as needed, from persons possessing specialized knowledge and expertise relative to the situation as prescribed by firm policies as set forth in our Required Consultations Policy.

### Significant accounts and transactions—approach

As described earlier, our substantive audit tests include analytical review procedures, detailed tests of transactions and balances, or a combination thereof. These procedures are tailored based on the risks identified and the nature and complexity of the financial statement item being tested. We also review presentations to determine if they are in accordance with U.S. GAAP.

Based on our experience with other Connecticut municipalities and area governments, we have identified several areas that present greater risk to the material misstatement of the financial statements due to both intentional and unintentional acts. Below are some of the identified risk areas and our proposed solution.

**Property tax billing and collection process.** Controls over the billing and collection of property taxes is extremely important to the financial reporting process of the City. Our approach involves gaining an understanding of the complete process from assessing the properties, sending out the tax bills, collecting the payments, recording the receipts, allocating amounts to the various governments and reporting amounts within the City’s general funds. Our analytical procedures extend to billings and collections to detect unusual activity. We will perform a careful analysis of the segregation of duties between the billing and collection process, including IT access rights. Using our IDEA software, we can provide a comparison of employee addresses to property tax records and search for amounts adjusted, written-off, or unpaid.

**Grant accounting.** The City receives a significant amount of grants from the state and federal governments. Accounting for the various types of grants can be complex, since the City has multiple programs administered in a decentralized environment. We will select a sample of grant awards for the year, read the grant agreement and determine if the receivables, revenues and resulting net assets are recorded in accordance with U.S. GAAP.

**Claims and judgments.** Because the City is self-insured for certain risks of loss, we will obtain an understanding of the process the City uses to determine and measure all known risks and report them in the financial statements. Our analysis will also include the estimate of incurred but not reported claims. We will perform a retrospective review of prior estimates to determine if there appears to be bias in the development of these estimates. An RSM professional liability actuary assists the engagement team in assessing the qualifications of actuaries used by clients, actuarial assumptions used, and the reasonableness of valuation methodologies.



**Pension and other post-employment benefits.** RSM has actuaries within the firm who assist the engagement team with reviewing the reputation and qualifications of actuaries used by clients, actuarial assumptions used, and the overall valuations. Additionally, we will test the information provided to the various actuaries to ensure it reflects current and complete data.

**New GASB statements.** The City may be required to implement the following GASB statements during the next few years:

- **GASB Statement No. 87, *Leases*.** This statement improves the accounting and financial reporting for leases by governments. The statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract.  
It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The requirements of this statement will take effect for financial statements starting with the fiscal year that ends June 30, 2022. Earlier application is encouraged.
- **GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*.** This statement establishes accounting requirements for interest cost incurred before the end of a construction period. The statement supersedes requirements in Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. This statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statement prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset. The requirements of this statement will take effect for financial statements starting with the fiscal year that ends June 30, 2022. Earlier application is encouraged.
- **GASB Statement No. 90, *Majority Equity Interests—an amendment of GASB Statements No. 14 and No. 61*.** This statement defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government's holding of the equity interest meet the definition of an investment. For all other majority equity interest in a legally separate organization, a government should report the legally separate organization as a component unit, and the government or fund that holds the equity interest should report an asset related to the majority equity interest using the equity method. The requirements of this statement will take effect for financial statements starting with the fiscal year that ends June 30, 2022. Earlier application is encouraged.
- **GASB Statement No. 91, *Conduit Debt Obligations*.** The objectives of this statement are to provide a single method of reporting conduit obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. The requirements of this statement will take effect for financial statements starting with the fiscal year that ends June 30, 2022. Earlier application is encouraged.
- **GASB Statement No. 92, *Omnibus 2020*.** The objectives of this statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and



application of certain GASB statements. This statement addresses a variety of topics and includes specific provisions. The requirements of this statement will take effect for financial statements starting with the fiscal year that ends June 30, 2022.

- **GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*.** The primary objective of this statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). The requirements of this statement will take effect for financial statements starting with the fiscal year that ends June 30, 2023.
- **GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*.** This statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users. Requirements of this statement will take effect for financial statements starting with the fiscal year that ends June 30, 2023.
- **GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32*.** The primary objectives of this statement are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. The requirements of this statement other than those required to be adopted immediately will take effect for financial statements starting with the fiscal year that ends June 30, 2023.





## REPORT FORMAT

Below are examples of ACFRs that RSM has assisted its clients in preparing.

- **Example ACFR.** [Town of Greenwich, Connecticut](#)
- **Example ACFR 2, federal and state single audit report.** [Town of Windsor, Connecticut](#)





## FEE PROPOSAL

Our goal is to provide high-quality, reliable service at reasonable fees. We consider these costs to be our investment in building a relationship with your organization. Please see Exhibit A for our fixed fee schedule.

### Significant changes in your business

Significant changes in the nature and scope of the City will result in annual professional fee increases. Significant changes may include the addition of new locations, businesses or lines of business; unpreparedness on the part of the City; material changes in financial reporting; an unusual number of adjustments to the financial statements; and changes in the scope of work due to regulations, audit and accounting standards, or income tax laws. Should any additional work be required or requested that exceeds our fee estimate, this work will only be performed if agreed-to by both our firm and the City.

### Guarantees regarding increases in future years

Our fees assume there will be no significant changes in your operations or audit standards in future years. Our proposed fees are also based on the following assumptions:

- The overall condition of your financial and accounting records is satisfactory
- We will receive the necessary support from your accounting personnel for the preparation of requested schedules and other supporting documentation before we commence fieldwork
- There will not be a need for substantial research of any unforeseen technical issues or new accounting or auditing pronouncements in order for us to complete our audit

If we have the opportunity to provide other consulting or accounting assistance services, we will estimate the fees for that service. We will work with you to determine the scope of the service and the best team to serve you.



**Appendix A**

**Proposed Audit Fees**

<u>General audit</u>	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>
City CAFR	\$ 205,500	\$ 211,500	\$ 218,000
Single Audit Federal*	\$ 19,500	\$ 20,100	20,700
Single Audit State*	\$ 10,000	\$ 10,300	10,600
Pension Plan audit(s) (in total, for all 3 audits)	\$ 60,000	\$ 61,800	\$ 63,650
SWPCA Financial Statements	\$ 60,000	\$ 61,800	\$ 63,650
Estimated out-of-pocket expenses - City	\$ 10,275	\$ 12,100	\$ 12,500
Estimated out-of-pocket expenses - Pensions	\$ 3,000	\$ 3,100	\$ 3,200
Estimated out-of-pocket expenses - SWPCA	\$ 3,000	\$ 3,100	\$ 3,200
Hourly rates for audit services outside the scope of the annual audit	\$ 170 per hour	\$ 174 per hour	\$ 179 per hour

\*This is contingent on major programs to be tested of 4 and 6 for federal and state, respectively.

\*\*This fee proposal does not include any assistance with implementation of any GASB standards. Any assistance is accounted for and billed separately.

	<u>Estimated Hours</u>	<u>Rate per hour Year 1</u>	<u>Rate per hour Year 2</u>	<u>Rate per hour Year 3</u>
Partner in charge of audit	200	\$ 200	\$ 205	\$ 210
Review partner	50	\$ 225	\$ 227	\$ 230
Supervising manager	400	\$ 175	\$ 177	\$ 180
Audit staff	1,400	\$ 130	\$ 135	\$ 140
Actuaries	50	175	177	180
	<u>2,100</u>			

**GUARANTEES AND WARRANTIES**

Respondent guarantees that it can and will provide and make available, at a minimum, all services set forth in this Request for Proposals (RFP).

Respondent warrants the following:

1. Respondent is willing and able to comply with State of Connecticut laws with respect to foreign (non-State of Connecticut) corporations.
2. Respondent warrants that it is willing and able to obtain an errors and omissions insurance policy providing the amount of coverage specified in this RFP for willful or negligent acts or omissions of any officers, employees or agents thereof.
3. Respondent warrants that it will not delegate or subcontract its responsibilities under the contract with the City without the express prior written permission of the City.
4. Respondent warrants that all information provided by it in connection with this RFP is true and accurate.

RSM US LLP  
 Respondent's Firm  
 Scott Bassett, Partner  
 Name and Title  
  
 Authorized Signature

959 666 3398  
 Telephone  
 scott.bassett@rsmus.com  
 Email  
 April 7, 2022  
 Date



## APPENDICES

### Appendix A—Engagement team biographies



#### **Scott Bassett**

Partner, Audit Services  
RSM US LLP  
Hartford, Connecticut  
scott.bassett@rsmus.com  
959 666 3398

#### **Summary of experience**

Scott has over 30 years of experience focusing on the audits of governmental and nonprofit organizations throughout the state of Connecticut. His industry strengths include government and nonprofit organizations.

Scott has been awarded the Certificate of Educational Achievement in governmental accounting and auditing from the American Institute of Certified Public Accountants for successful completion of an integrated program in governmental accounting and auditing.

#### **Professional affiliations and credentials**

- Certified public accountant, Connecticut
- American Institute of Certified Public Accountants
- Connecticut Society of Certified Public Accountants
- Connecticut Government Finance Officers Association

#### **Education**

- Bachelor of Science, Central Connecticut State University





## Lauren Teran

Senior Director, Assurance Services  
RSM US LLP  
Hartford, Connecticut  
lauren.teran@rsmus.com  
959 666 3403

### Summary of experience

Since joining the firm in 2005, Lauren has developed extensive experience in serving a diversified client base, including those in the consumer products, industrials, business and professional services, and governmental industries. Lauren's experience includes planning, organizing, administering and managing all phases of client engagements, including total responsibility for servicing small to large, closely held corporations in a variety of industries.

### Professional affiliations and credentials

- Certified public accountant, Connecticut
- American Institute of Certified Public Accountants
- Connecticut Society of Certified Public Accountants
- Government Finance Officers Association

### Education

- Master of Science, accounting, University of Connecticut
- Bachelor of Science, accounting, University of Connecticut





## Daniel R. Bonnette

Partner, Audit Services  
RSM US LLP  
Boston, Massachusetts  
dan.bonnette@rsmus.com  
617 241 2781

### Summary of experience

Dan is a firm-designated government, nonprofit and higher education specialist with more than 26 years of experience. Dan leads the Boston government, nonprofit and higher education industry team. He has managed the audits of numerous public sector, nonprofit and higher education organizations, both locally and internationally, and has provided technical assistance on accounting and financial reporting issues to these organizations. Dan is an expert on audits of federally funded grant programs and the requirements of the Uniform Guidance. He is a frequent speaker on industry related topics.

Prior to joining RSM, Dan spent 18 years at a Big Four firm where, in addition to his client service responsibilities, he served as the National Public Sector Learning Leader. In that role, Dan was responsible for developing the Yellow Book training curriculum for all professionals serving government, nonprofit and higher education clients.

### Professional affiliations and credentials

- Certified public accountant, Massachusetts
- American Institute of Certified Public Accountants
- Massachusetts Society of CPAs
- Rhode Island Society of Certified Public Accountants, board member
- Government Finance Officers Association
- Association of Government Accountants
- Association of Government Accountants, Boston chapter, past president,
- Eastern Association of College and University Business Officers
- National Association of College and University Business Officers
- Worcester Regional Chamber of Commerce, board member
- Benjamin Franklin Institute of Technology, board member, treasurer and finance committee chair

### Education

- Bachelor of Arts, College of the Holy Cross





## Appendix B—Peer review report



910 E. St. Louis Street, Suite 200 | P.O. Box 1190 | Springfield, MO 65801-1190  
417.865.8701 | Fax 417.865.0682 | bkd.com

### Report on the Firm's System of Quality Control

To the Partners of RSM US LLP and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of RSM US LLP (the firm) applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended April 30, 2019. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at [www.aicpa.org/prsummary](http://www.aicpa.org/prsummary). The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

#### ***Firm's Responsibility***

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

#### ***Peer Reviewer's Responsibility***

Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review.

#### ***Required Selections and Considerations***

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act; audits of employee benefit plans, audits performed under FDICIA, audits of broker-dealers and examinations of service organizations [SOC 1 and SOC 2 engagements].

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

#### ***Opinion***

In our opinion, the system of quality control for the accounting and auditing practice of RSM US LLP applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended April 30, 2019, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. RSM US LLP has received a peer review rating of *pass*.

BKD, LLP

December 5, 2019







## Appendix C—Required documentation

### Contractor's statement

#### Contractor's Statement

Pursuant to Section 103.1 of the Stamford Code of Ordinances, I hereby provide the following:

If a joint venture, trustee, partnership, limited liability company or partnership, the names and addresses of all joint ventures, beneficiaries, partners or members:

RSM is a limited liability partnership, well capitalized with significant partner and principal investment by its 1,043 partners and principals. All partners and principals are individuals and no one partner or principal has more than 1% of the total capital investment in the firm.

If a corporation, the names and addresses of all officers, and the names and addresses of all parties owning over 10% of its common stock or over 10% of its preferred stocks. If any of said stockholders is a holding corporation, the names and addresses of all persons owning a beneficial interest in over 10% of the common or preferred stock of said holding company.

N/A

The names and positions of all persons listed hereinabove who are elected or appointed officers or employees of the City of Stamford.

N/A

Name of Bidder/Proposer: Scott Bassett

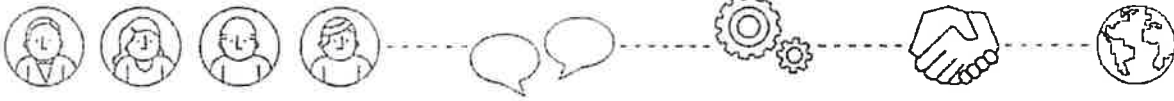
Signature of Bidder/Proposer: *Scott A. Bassett*

Title: Partner

Company Name: RSM US LLP

Address: 225 Asylum St., Suite 2300, Hartford, CT 06103

Indicate if company submitting this proposal is:  MBE  WBE  DBE



Non-collusion affidavit

Non-Collusion Affidavit

The undersigned, having been duly sworn, affirms and says that to the best of his/her knowledge and belief:

1. The prices in this Proposal have been arrived at independently without collusion, consultation, communication, or agreement with any other Proposer or with any competitor for the purpose of restricting competition.
2. Unless otherwise required by law, the prices, which have been quoted in this Proposal, have not been knowingly disclosed by the Proposer and will not knowingly be disclosed by the Proposer prior to opening, directly or indirectly, to any other Proposer or to any competitor.
3. No attempt has been made or will be made by the Proposer to induce any other person, partnership or corporation to submit or not to submit a Proposal for the purpose of restricting competition.

Name of Proposer: RSM US LLP

By: *Scott A Bassett*

Print Name: Scott Bassett

Title: Partner

ACKNOWLEDGMENT

STATE OF Texas

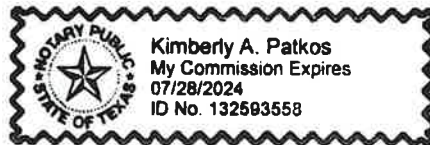
COUNTY OF BIRMINGHAM ss. \_\_\_\_\_

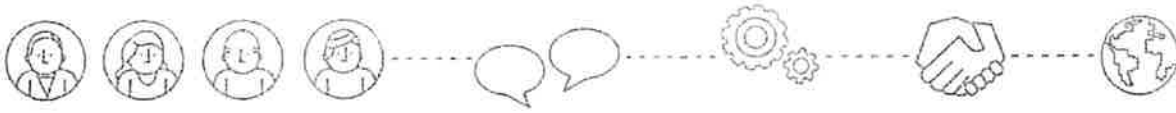
Date: April 5, 2022

Personally appeared Scott Bassett as partner of the above named firm, and attested that the foregoing statements are true and accurate to the best of his/her knowledge and belief.

*Kimberly A. Patkos*  
Signature of Notary Public  
My Commission Expires: 07/28/24

EFFECTIVE: 2/24/09





**City of Stamford State of Connecticut Contractor Verification Compliance Affidavit**

City of Stamford

State of Connecticut Contractor Verification (in accordance with Public Act 16-67)

Compliance Affidavit

I, the undersigned, personally and on behalf of RSM US LLP, having  
(Contractor)

been duly sworn, affirm and say that I have read, understand and am in compliance with Public Act 16-67 Concerning the Disclosure of Certain Education Personnel Records, Criminal Penalties for Threatening in Educational Settings and the Exclusion of a Minor's Name from Summary Process Complaints, and that neither I nor said Contractor, to the best of my knowledge, is in possession of any information indicating a finding of abuse or neglect or sexual misconduct, or otherwise have knowledge of such a condition(s) for any employees working on the project identified in RFQ/RFP or Bid S- RFP No. 863 Further, if I or said Contractor  
(RFQ/RFP or Bid Number)

become aware of any information indicating such a finding, or otherwise gain knowledge of such a condition, I and/or said Contractor will immediately forward such information to the City of Stamford.

Contractor Name: RSM US LLP

Street Address: 225 Asylum St., Suite 2300

City, State, Zip: Hartford, CT 06103

Title of person completing this form: Partner

Signature: [Handwritten Signature]

Printed Name: Scott Bassett

Date: April 5, 2022

ACKNOWLEDGMENT

STATE OF Texas

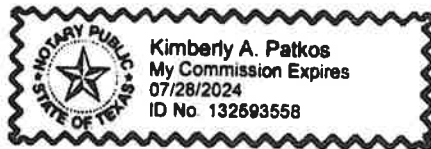
COUNTY OF Bexar ss. \_\_\_\_\_

Date: April 5, 2022

Personally appeared Scott Bassett as partner of the above named Contractor, and attested that the foregoing statements are true and accurate to the best of his/her knowledge and belief on behalf of himself and said Contractor.

[Handwritten Signature]  
Signature of Notary Public

My Commission Expires: 07/28/24





**Certificate of corporate resolution**

RSM US LLP is a limited liability partnership that does not maintain a corporate seal and is not required to maintain a corporate seal under applicable law.





**Proposer's information and acknowledgement form**

**PROPOSER'S INFORMATION AND ACKNOWLEDGEMENT FORM**

RFP No: 863

Date: April 7, 2022

Proposer's Name: RSM US LLP

Street Address: 225 Asylum St., Suite 2300

<u>Hartford</u>	<u>Connecticut</u>	<u>06103</u>
City	State	Zip

Business Telephone: 959 666 3398

Email: scott.bassett@rsmus.com

DUNS Number: 07-348-2424 Tax Id. No.: 42-0714325

Indicate (Yes/No) if company submitting this proposal is:

No MBE      No WBE      No DBE  
(If yes, attach relevant certification)

Signature: *Scott A. Bassett* Date: April 7, 2022

Printed Name: Scott Bassett

Title: Partner

**Addenda Acknowledgement – check and note date of addendum**

<input type="checkbox"/> Addenda No. 1	<input type="checkbox"/> Addenda No. 2
<input type="checkbox"/> Addenda No. 3	<input type="checkbox"/> Addenda No. 4
<input type="checkbox"/> Addenda No. 5	<input type="checkbox"/> Addenda No. 6
<input type="checkbox"/> Addenda No. 7	<input type="checkbox"/> Addenda No. 8
<input type="checkbox"/> Addenda No. 9	<input type="checkbox"/> Addenda No. 10
<input type="checkbox"/> Addenda No. 11	<input type="checkbox"/> Addenda No. 12



Department of the Treasury Internal Revenue Service Form W-9

<p><b>Form W-9</b> (Rev. October 2018) Department of the Treasury Internal Revenue Service</p>	<p><b>Request for Taxpayer Identification Number and Certification</b></p> <p>▶ Go to <a href="http://www.irs.gov/FormW9">www.irs.gov/FormW9</a> for instructions and the latest information.</p>	<p><b>Give Form to the requester. Do not send to the IRS.</b></p>
--	---	---

<p>Print or type. See Specific Instructions on page 3.</p>	<p><b>1</b> Name (as shown on your income tax return). Name is required on this line; do not leave this line blank. <b>RSM US LLP</b></p> <p><b>2</b> Business name/disregarded entity name, if different from above</p> <p><b>3</b> Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only <b>one</b> of the following seven boxes.</p> <p><input type="checkbox"/> Individual/sole proprietor or single-member LLC    <input type="checkbox"/> C Corporation    <input type="checkbox"/> S Corporation    <input checked="" type="checkbox"/> Partnership    <input type="checkbox"/> Trust/estate</p> <p><input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ _____</p> <p><b>Note:</b> Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.</p> <p><input type="checkbox"/> Other (see instructions) ▶ _____</p> <p><b>4</b> Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):</p> <p>Exempt payee code (if any) _____</p> <p>Exemption from FATCA reporting code (if any) _____</p> <p><small>(Applies to accounts maintained outside the U.S.)</small></p> <p><b>5</b> Address (number, street, and apt. or suite no.) See instructions. <b>331 West 3rd Street, Suite 200</b></p> <p><b>6</b> City, state, and ZIP code <b>Davenport, IA 52801</b></p> <p><b>7</b> List account number(s) here (optional)</p> <p>Requester's name and address (optional) <b>**REMIT TO ADDRESS** 5155 Payscale Circle Chicago, IL 60674</b></p>
--	---

**Part I Taxpayer Identification Number (TIN)**

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

**Note:** If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

<b>Social security number</b>	<b>Employer identification number</b>																						
<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td style="width:15%;"> </td><td style="width:15%;"> </td><td style="width:15%;"> </td><td style="width:15%;"> </td><td style="width:15%;"> </td><td style="width:15%;"> </td></tr> <tr><td> </td><td>-</td><td> </td><td>-</td><td> </td><td> </td></tr> </table>								-		-			<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td style="width:15%;">4</td><td style="width:15%;">2</td><td style="width:15%;">-</td><td style="width:15%;">0</td><td style="width:15%;">7</td><td style="width:15%;">1</td><td style="width:15%;">4</td><td style="width:15%;">3</td><td style="width:15%;">2</td><td style="width:15%;">5</td></tr> </table>	4	2	-	0	7	1	4	3	2	5
	-		-																				
4	2	-	0	7	1	4	3	2	5														

**Part II Certification**

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

<b>Sign Here</b>	Signature of U.S. person ▶	Date ▶ <b>01/05/2022</b>
------------------	----------------------------	--------------------------

**General Instructions**

Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments.** For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9).

**Purpose of Form**

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

*If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.*





**Commission on Human Rights and Opportunities contract compliance regulations notification to bidders form**

**BIDDER CONTRACT COMPLIANCE MONITORING REPORT**

**PART I – Bidder Information**

Company Name: RSM US LLP Street Address: 255 Asylum St., Suite 2300 City & State: Hartford, CT 06103 Chief Executive: Joe Adams	Bidder Federal Employer 42-0714325 Identification Number: Or Social Security Number:
Major Business Activity: provider of audit, tax and consulting services (brief description)	Bidder Identification (response optional/definitions on page 1)  -Bidder is a small contractor? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> -Bidder is a minority business enterprise? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (If yes, check ownership category) Black <input type="checkbox"/> Hispanic <input type="checkbox"/> Asian American <input type="checkbox"/> American Indian/Alaskan Native <input type="checkbox"/> Iberian Peninsula <input type="checkbox"/> Individual(s) with a Physical Disability <input type="checkbox"/> Female <input type="checkbox"/> -Bidder is certified as above by State of CT? Yes <input type="checkbox"/> No <input type="checkbox"/>
Bidder Parent Company: N/A (If any)	
Other Locations in CT: Stamford and Farmington (If any)	

**PART II - Bidder Nondiscrimination Policies and Procedures**

1. Does your company have a written Affirmative Action/Equal Employment Opportunity statement posted on company bulletin boards? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	7. Do all of your company contracts and purchase orders contain non-discrimination statements as required by Sections 4a-60 & 4a-60a Conn. Gen. Stat.? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
2. Does your company have the state-mandated sexual harassment prevention in the workplace policy posted on company bulletin boards? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	8. Do you, upon request, provide reasonable accommodation to employees, or applicants for employment, who have physical or mental disability? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
3. Do you notify all recruitment sources in writing of your company's Affirmative Action/Equal Employment Opportunity employment policy? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	9. Does your company have a mandatory retirement age for all employees? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
4. Do your company advertisements contain a written statement that you are an Affirmative Action/Equal Opportunity Employer? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	10. If your company has 50 or more employees, have you provided at least two (2) hours of sexual harassment training to all of your supervisors? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A <input type="checkbox"/>
5. Do you notify the Ct. State Employment Service of all employment openings with your company? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	11. If your company has apprenticeship programs, do they meet the Affirmative Action/Equal Employment Opportunity requirements of the apprenticeship standards of the Ct. Dept. of Labor? Yes <input type="checkbox"/> No <input type="checkbox"/> N/A <input checked="" type="checkbox"/>
6. Does your company have a collective bargaining agreement with workers? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> 6a. If yes, do the collective bargaining agreements contain non-discrimination clauses covering all workers? Yes <input type="checkbox"/> No <input type="checkbox"/>  6b. Have you notified each union in writing of your commitments under the nondiscrimination requirements of contracts with the state of CT? Yes <input type="checkbox"/> No <input type="checkbox"/>	12. Does your company have a written affirmative action Plan? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> If no, please explain.  13. Is there a person in your company who is responsible for equal employment opportunity? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> If yes, give name and phone number: John Yeager, 612 378 0578



Part III - Bidder Subcontracting Practices

(Page 4)

1. Will the work of this contract include subcontractors or suppliers? Yes  No

1a. If yes, please list all subcontractors and suppliers and report if they are a small contractor and/or a minority business enterprise. (defined on page 1 / use additional sheet if necessary)

1b. Will the work of this contract require additional subcontractors or suppliers other than those identified in 1a. above? Yes  No

PART IV - Bidder Employment Information

Date: See attached EEO report

JOB CATEGORY*	OVERALL TOTALS	WHITE (not of Hispanic origin)		BLACK (not of Hispanic origin)		HISPANIC		ASIAN or PACIFIC ISLANDER		AMERICAN INDIAN or ALASKAN NATIVE	
		Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
Management											
Business & Financial Ops											
Marketing & Sales											
Legal Occupations											
Computer Specialists											
Architecture/Engineering											
Office & Admin Support											
BMJ/ Grounds Clearing/Maintenance											
Construction & Extraction											
Installation, Maintenance & Repair											
Material Moving Workers											
Production Occupations											
TOTALS ABOVE											
Total One Year Ago											
FORMAL ON THE JOB TRAINEES (ENTER FIGURES FOR THE SAME CATEGORIES AS ARE SHOWN ABOVE)											
Apprentices											
Trainees											

\*NOTE: JOB CATEGORIES CAN BE CHANGED OR ADDED TO (EX. SALES CAN BE ADDED OR REPLACE A CATEGORY NOT USED IN YOUR COMPANY)



COMPID = 0454731  
UNITID = 0454731

**EQUAL EMPLOYMENT OPPORTUNITY**  
2020 EMPLOYER INFORMATION REPORT EEO-1  
Consolidated Report

**SECTION B - COMPANY IDENTIFICATION**

1. RSM US LLP - CHICAGO  
30 SOUTH WACKER DRIVE  
SUITE 3300  
CHICAGO, IL 60606

**SECTION C - TEST FOR FILING REQUIREMENT**

1-Y 2-Y 3-Y DUNS=073482424

2.a. RSM US LLP - CHICAGO  
30 SOUTH WACKER DRIVE  
SUITE 3300  
CHICAGO, IL 60606

**SECTION E - ESTABLISHMENT INFORMATION**  
NAICS: 541219 - Other Accounting Services

c. EIN= 420714325

**SECTION D - EMPLOYMENT DATA**

JOB CATEGORIES	Hispanic or Latino		Non-Hispanic or Latino										Overall Totals				
	Male	Female	***** Male *****					***** Female *****									
			White	Black or African American	Native Hawaiian Or Pacific Islander	Asian	American Indian or Alaska Native	Two or More Races	White	Black or African American	Native Hawaiian Or Pacific Islander	Asian		American Indian or Alaska Native	Two or More Races		
Exec/Sr. Officials & Mgrs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First/Mid Officials & Mgrs	120	113	2455	67	4	246	7	42	1802	77	3	238	4	30	5208		
Professionals	205	206	2079	77	1	282	9	75	1498	81	3	320	6	45	4887		
Technicians	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Sales Workers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Administrative Support	22	56	141	15	0	15	0	5	581	53	1	44	3	11	949		
Craft Workers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Operatives	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Laborers & Helpers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Service Workers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Total	347	377	4675	159	5	543	16	122	3881	211	7	602	13	86	11044		
Previous Year Total	338	343	4487	176	6	509	12	107	3663	219	7	554	11	77	10509		

**SECTION F - REMARKS**

DATES OF PAYROLL PERIOD: 12/16/2020 THRU 12/31/2020  
SECTION G - CERTIFICATION: CERTIFIED DATE: 8/19/2021 3:25 PM

CERTIFYING OFFICIAL: JOHN YEAGER  
EMAIL: JOHN.YEAGER@RSMUS.COM  
EEO-1 REPORT CONTACT PERSON: John Yeager  
EMAIL: john.yeager@rsmus.com  
TITLE: DIRECTOR AFFIRMATIVE ACTION  
PHONE: 3148944309  
TITLE: Director Affirmative Action  
PHONE: 314-412-7857



**PART V - Bidder Hiring and Recruitment Practices**

(Page 5)

1. Which of the following recruitment sources are used by you? (Check yes or no, and report percent used)				2. Check (X) any of the below listed requirements that you use as a hiring qualification (X)		3. Describe below any other practices or actions that you take which show that you hire, train, and promote employees without discrimination
SOURCE	YES	NO	% of applicants provided by source			
State Employment Service	<input checked="" type="checkbox"/>	<input type="checkbox"/>		X	Work Experience	
Private Employment Agencies	<input checked="" type="checkbox"/>	<input type="checkbox"/>			Ability to Speak or Write English	
Schools and Colleges	<input checked="" type="checkbox"/>	<input type="checkbox"/>			Written Tests	
Newspaper Advertisement	<input type="checkbox"/>	<input checked="" type="checkbox"/>		X	High School Diploma	
Walk Ins	<input type="checkbox"/>	<input checked="" type="checkbox"/>		X	College Degree	
Present Employees	<input checked="" type="checkbox"/>	<input type="checkbox"/>			Union Membership	
Labor Organizations	<input type="checkbox"/>	<input checked="" type="checkbox"/>			Personal Recommendation	
Minority/Community Organizations	<input checked="" type="checkbox"/>	<input type="checkbox"/>			Height or Weight	
Others (please identify)	<input type="checkbox"/>	<input type="checkbox"/>			Car Ownership	
	<input type="checkbox"/>	<input type="checkbox"/>			Arrest Record	
	<input type="checkbox"/>	<input type="checkbox"/>			Wage Garnishments	

Certification (Read this form and check your statements on it CAREFULLY before signing). I certify that the statements made by me on this BIDDER CONTRACT COMPLIANCE MONITORING REPORT are complete and true to the best of my knowledge and belief, and are made in good faith. I understand that if I knowingly make any misstatements of facts, I am subject to be declared in non-compliance with Section 4a-60, 4a-60a, and related sections of the CONN. GEN. STAT.

(Signature)	(Title) Partner	(Date Signed) April 7, 2022	(Telephone) 959 666 3398
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## Appendix D—Representation on audit standard setting bodies

Adam Hallemeyer	<ul style="list-style-type: none"> <li>Center for Audit Quality Research Advisory Board</li> <li>Center for Audit Quality Auditor’s Reporting Model Task Force</li> <li>Center for Audit Quality Estimates and Specialists Task Force</li> </ul>
Alpesh Shah	<ul style="list-style-type: none"> <li>AICPA Auditing and Attestation Subcommittee – Uniform CPA Examination</li> </ul>
Brian Schebler	<ul style="list-style-type: none"> <li>GAO Advisory Council on Government Auditing Standards</li> <li>Past Chair of AICPA Governmental Audit Quality Center Executive Committee</li> <li>AICPA Practice Monitoring Task Force – Government and Compliance Audits Subgroup</li> </ul>
Brooke Wangsness	<ul style="list-style-type: none"> <li>Center for Audit Quality ISQM 1 Implementation Task Force</li> </ul>
Claire Blanton	<ul style="list-style-type: none"> <li>AICPA Professional Ethics Executive Committee</li> <li>Center for Audit Quality Independence Task Force</li> </ul>
Danielle Mathe	<ul style="list-style-type: none"> <li>AICPA Board of Examiners Content Committee</li> </ul>
David Wood	<ul style="list-style-type: none"> <li>AICPA ASEC SOC 2 Working Group</li> <li>AICPA ASEC Cybersecurity Working Group</li> <li>AICPA ASEC SOC for Supply Chain Working Group</li> </ul>
Eric Carroll	<ul style="list-style-type: none"> <li>Chair of the AICPA Multi-employer Employee Benefit Plans Task Force</li> <li>Chair of the AICPA Employee Benefit Plans Revenue Recognition Task Force</li> </ul>
Jamie Klenieski	<ul style="list-style-type: none"> <li>AICPA National Peer Review Committee</li> <li>Center for Audit Quality Audit Quality Indicators Task Force</li> <li>Center for Audit Quality Internal Control over Financial Reporting Task Force</li> <li>Center for Audit Quality Independence Task Force</li> </ul>
Jason Kellogg	<ul style="list-style-type: none"> <li>Center for Audit Quality Cybersecurity Steering Committee</li> <li>AICPA Investment Companies Expert Panel</li> </ul>
Jay Adkisson	<ul style="list-style-type: none"> <li>AICPA Health Care Expert Panel</li> </ul>
Jay Schulman	<ul style="list-style-type: none"> <li>AICPA Digital Assets Auditing Working Group</li> <li>Chair of the Proof of Reserves Working Group of the AICPA Digital Assets Auditing Working Group</li> </ul>
Joe Adams	<ul style="list-style-type: none"> <li>Center for Audit Quality Governing Board</li> <li>AICPA Major Firms Group</li> </ul>
Joel Shamon	<ul style="list-style-type: none"> <li>Center for Audit Quality Advisory Council</li> </ul>
John Nicolopoulos	<ul style="list-style-type: none"> <li>AICPA Employee Benefit Plan Audit Quality Center Executive Committee</li> </ul>
Josie Hammond	<ul style="list-style-type: none"> <li>Chair of the AICPA Employee Benefit Plans Expert Panel</li> <li>AICPA Employee Benefit Plans Audit Guide Revision Task Force</li> <li>AICPA Employee Stock Ownership Plans Task Force</li> <li>Employee Benefit Plans Auditor Reporting Task Force of the AICPA Auditing Standards Board</li> <li>AICPA Employee Benefit Plans Audit Risk Alert Task Force</li> <li>AICPA SAS 136 Implementation Task Force</li> </ul>





Kate Seitz	<ul style="list-style-type: none"> <li>• AICPA Stockbrokerage and Investment Banking Expert Panel</li> </ul>
Mark L. Murray	<ul style="list-style-type: none"> <li>• Center for Audit Quality Emerging Technologies Task Force</li> <li>• Accounting Blockchain Coalition Audit and Accounting Working Group</li> <li>• Chamber of Digital Commerce Digital Assets Accounting Consortium</li> <li>• AICPA Digital Assets Auditing Working Group</li> </ul>
Michele Clarkson	<ul style="list-style-type: none"> <li>• Institute of Management Accountants Financial Reporting Committee</li> </ul>
Michelle Horaney	<ul style="list-style-type: none"> <li>• AICPA State and Local Government Expert Panel</li> </ul>
Mike Lundberg	<ul style="list-style-type: none"> <li>• AICPA Depository and Lending Institutions Expert Panel</li> <li>• Chair of the AICPA CECL Task Force Auditing Subgroup</li> <li>• AICPA Auditing Standards Board Task Force on Estimates</li> </ul>
Nate Seacrist	<ul style="list-style-type: none"> <li>• AICPA Insurance (Life and P&amp;L) Expert Panel</li> <li>• National Association of Insurance Commissioners/AICPA Working Group</li> </ul>
Nicole Durkin	<ul style="list-style-type: none"> <li>• Center for Audit Quality Anti-Fraud Working Group</li> <li>• Center for Audit Quality Fraud and Going Concern Task Force</li> </ul>
Prashant Nisar	<ul style="list-style-type: none"> <li>• Accounting Blockchain Coalition Audit and Accounting Working Group</li> <li>• Chamber of Digital Commerce Blockchain Policy Update Working Group</li> </ul>
Rich Davisson	<ul style="list-style-type: none"> <li>• Center for Audit Quality International Practices Task Force</li> <li>• Center for Audit Quality Fraud and Going Concern Task Force</li> <li>• Center for Audit Quality Net Zero Task Force</li> </ul>
Rick Day	<ul style="list-style-type: none"> <li>• FASB Small Business Advisory Committee</li> </ul>
Sara Lord	<ul style="list-style-type: none"> <li>• Chair of the AICPA Quality Management Standards Task Force</li> <li>• Vice Chair of the Center for Audit Quality Professional Practice Executive Committee</li> <li>• Vice Chair of the Center for Audit Quality Advisory Council</li> <li>• Center for Audit Quality ISQM 1 Implementation Task Force</li> <li>• AICPA Attestation Standards Task Force</li> </ul>
Scott Wilgenbusch	<ul style="list-style-type: none"> <li>• Center for Audit Quality Emerging Markets Task Force</li> <li>• Center for Audit Quality SEC Regulations Committee               <ul style="list-style-type: none"> <li>- Smaller Firm Task Force</li> <li>- Audit Practices Task Force</li> </ul> </li> </ul>
Susan Roeder	<ul style="list-style-type: none"> <li>• Center for Audit Quality Audit Data Analytics Task Force</li> <li>• Center for Audit Quality Estimates and Specialists Task Force</li> </ul>
Tom Sneeringer	<ul style="list-style-type: none"> <li>• AICPA Governmental Audit Quality Center Executive Committee</li> </ul>







## Appendix E—Consulting services

In this global economy, your business needs new ideas and strategies that will help you quickly solve problems while moving forward to achieve your business goals. RSM offers effective management, technology, risk, financial and transaction advisory services to provide practical and sustainable solutions to your specific challenges. Consider our range of capabilities:

- Across all industries, our management consulting professionals help you advance your business agenda through effective deployment of people, process and technology.
- Our technology consultants advise you on how to implement and optimize technology investments.
- With deep knowledge of regulatory requirements, our risk advisory professionals help you maintain regulatory compliance, help ensure effective controls throughout your organization and protect the security and privacy of your information assets.
- Our financial advisory team can help you address complex financial situations.
- Our transaction advisory services professionals can assist you during the entire transaction lifecycle.

### Financial consulting

Every organization encounters turning points: acquisitions or divestitures, lawsuits and other disputes, even fraud or other internal irregularities. Your approach and response to these challenges can affect your organization’s reputational, financial and organizational capital in the long term. Since most organizations infrequently encounter such critical matters, your team may not have the experience required to respond appropriately. Our financial advisory professionals deliver the informed, objective financial advice you need to understand your options, opportunities and exposures. We can assist the City with financial advice through the following services:

- IPO readiness
- Financial investigations
- Litigation and dispute advisory
- Valuation

### Management consulting

The right insights, advice and digital innovation can increase process efficiencies and productivity across key business functions. Our professionals can also support the merger and acquisition process by implementing an effective foundation for current and future growth.

- Finance and accounting
- Operations and supply chain
- People and organization
- Technology and digital

### Risk consulting

Like all organizations, the City needs to adhere to regulatory standards and complex privacy regulations, maintain effective controls throughout the organization and protect the security of your information assets. Leveraging our understanding of client risks and our approach to risk management, RSM delivers solutions tailored to each client’s needs while enhancing opportunities for growth. With guidance from RSM, your approach to risk management can be more than a preventative measure—it can be a strategic driver of performance.





Areas where we can assist you include:

- AML and regulatory compliance
- Business continuity
- Cloud risk and compliance
- Contract compliance
- Credit risk
- Cybersecurity and data privacy
- Data analytics
- Enterprise risk management
- ERP controls and implementation risk
- Governance, risk and compliance
- Internal audit and controls
- IT risk consulting
- Robotic process automation risk
- SOC reporting and readiness audit
- Third-party risk

### **Technology consulting**

Technology is instrumental in driving business growth. Combining technical knowledge and business acumen with our full range of IT services, we assess complex situations, then devise solutions that we implement efficiently and help manage and optimize to meet evolving business needs. RSM can assist the City in areas such as:

- Application development
- Business applications—enterprise resource planning (ERP)
- Business applications—customer relationship management (CRM)
- Cloud solutions
- Data and analytics
- Finance and accounting outsourcing
- Infrastructure
- Managed IT services

### **Transaction advisory services**

Our experienced transaction advisory professionals thoroughly analyze and validate financial, operational and strategic assumptions of a prospective deal to reveal opportunities and bring potential dangers to light. RSM's rigorous, objective due diligence approach allows us to analyze and validate all aspects of the deal, giving key insights that enable you to structure and negotiate a favorable deal. We can help you capture tax efficiencies and support successful integration of business operations, cultures and strategies through activities such as:

- Buy and sell-side due diligence, including:
  - Financial
  - Cybersecurity and data privacy
  - Information technology
  - Human capital
  - Tax
- Deal analytics
- Divestitures and carve-outs
- Merger integration and optimization
- Synergy and cost savings
- Tax advisory and structuring

### **Technical accounting consulting (TAC)**

RSM's TAC practice offers a dedicated team of experienced professionals who specialize in helping organizations navigate technical accounting challenges, assist with financial reporting requirements and support management to improve the effectiveness and efficiency of the finance function.

With our blend of deep technical knowledge, public company finance experience and corporate accounting know-how, we can provide an integrated team of accounting and other subject matter specialists who can help you identify issues and recommended solutions—all with minimal disruption to your core business.





RSM offers overall broad-based TAC services including:

Financial advisory	Accounting and financial reporting assistance	Transformative events
<ul style="list-style-type: none"> <li>• Financial reporting optimization and audit readiness</li> <li>• Complex accounting analysis and consultation</li> <li>• Emerging accounting standards</li> <li>• Global accounting assistance</li> </ul>	<ul style="list-style-type: none"> <li>• Finance team augmentation</li> <li>• On-call technical accounting assistance</li> <li>• SEC and financial reporting</li> <li>• Revenue policies and accounting</li> <li>• Lease administration and accounting</li> </ul>	<ul style="list-style-type: none"> <li>• Capital market transactions</li> <li>• Carve-outs</li> <li>• Bankruptcy and fresh start accounting</li> <li>• Restatement services</li> <li>• Acquisitions and divestitures</li> <li>• Joint ventures</li> </ul>





## Appendix F—Culture, diversity and inclusion at RSM

RSM is a thought leader in the profession concerning the imperatives of culture, diversity and inclusion (CDI). At RSM, CDI defines how we thrive—not only because it is part of our values, but because it is how we foster an inclusive workforce, help the middle market address an ever-changing world and generate better business results for our clients and our firm. Internally, RSM invests over \$3 million annually, including nine full-time resources and over 200 professionals serving dual roles executing our CDI programming. The CDI focus at RSM spans four strategic pillars:

- 1. Workforce.** The recruitment, advancement and retention of underrepresented women and minorities and the inclusive talent experience for all professionals is an imperative for RSM. The firm funds 12 employee network groups (ENGs) to address the needs of our diverse talent population and, by extension, to increase cultural competency in our client service.
- 2. Workplace.** Our enterprise-wide Inclusion Council, which is comprised of our chief executive officer and other executive leaders, ensures CDI is a funded and strategic priority. RSM further ensures that CDI has impact and drives inclusion into our policies and the fabric of our business. CDI collaborates with our human resources, recruiting and professional development teams as well as audit, tax and consulting teams.
- 3. Marketplace.** RSM supports diverse suppliers and organizations across the profession, including the National Association of Black Accountants (NABA), Association of Latino Professionals for America (ALPFA), Ascend, Student Veterans of America (SVA) and AICPA Women’s Leadership. Through initiatives such as the Middle Market Collaborative for Understanding and publications such as Inclusion: An Evolving Mosaic—RSM’s Annual Diversity Report, and thought leadership on key inclusion subjects, RSM extends its culture, diversity and inclusion commitment to our marketplace partners.
- 4. Community.** RSM’s CDI program provides support for nonprofit efforts and organizations in the communities where we do business. These efforts bridge the divide for the disadvantaged and facilitate opportunity for the workforce of the future. CDI corporate social responsibility includes scholarships, sponsorships and volunteerism with hundreds of charitable entities, associations, colleges and universities annually.



**[www.rsmus.com](http://www.rsmus.com)**

RSM US LLP is a limited liability partnership and the U.S. member firm of RSM International, a global network of independent audit, tax and consulting firms. The member firms of RSM International collaborate to provide services to global clients, but are separate and distinct legal entities that cannot obligate each other. Each member firm is responsible only for its own acts and omissions, and not those of any other party.

For more information, visit [rsmus.com/who-we-are](http://rsmus.com/who-we-are) for more information regarding RSM US LLP and RSM International.

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