

**New York State Bridge Authority
Independent Accountant Services BA-2016-OA-001PS
Questions and Answers**

1. **Q: Is the incumbent firm permitted to bid on this RFP?**

A: Yes

2. **Q: Approximately how long has the incumbent audit firm served the Authority?**

A: Approximately 10 years

3. **Q: Is there currently an MWBE firm assigned to the audit services contract? If so, what percentage of the total contract?**

A: No

4. **Q: Approximately how many weeks has your audit fieldwork consisted of and how many audit personnel are onsite during that timeframe?**

A: Less than one week and normally two staff on site

5. **Q: What is the approximate earliest date fieldwork may commence?**

A: Normally between February 15 to February 22 with the report due according to timelines indicated in the RFP.

6. **Q: Is the Authority or Independent Auditor responsible for preparation of the financial statements and footnotes?**

A: The Authority prepares the financial statements with assistance from the Independent Auditor for implementation of changes from GASB and the development of footnotes.

7. **Q: Approximately how many audit adjustments (proposed by EFPR Group, LLP) were required as part of the 2015 audit?**

A: Zero

8. **Q: What general ledger and financial reporting package is utilized by the Authority?**

A: JD Edwards for the general ledger with financial reporting from Excel.

9. Q: Are there any significant changes anticipated in the Authority's operations?

A: No

10. Q: Has there been any recent (past three years) noncompliance with the Authority's debt covenants?

A: No

11. Q: What were the fees charged for the 2015 financial statement audit, including any letters regarding compliance with bond covenants and the report on investment compliance?

A: \$16,900

12. Q: How many copies of the proposal should be submitted?

A: Two

13. Q: The Authority's proposal has omitted certain pages from the Appendices. How can a copy be obtained of all the relevant information?

A: The RFP has been updated on both the Authority's website and the NYS Contract Reporter.

14. Q: Were there any disagreements with the prior auditor and will they be considered in the bid process?

A: No disagreements and yes they will be considered in the current contract RFP cycle.

15. Q: When is fieldwork typically performed?

A: Historically fieldwork has started after February 15th or roughly the week of Presidents Day and ends during the time frame specified in the RFP to provide a final report.

16. Q: Is interim fieldwork performed prior to year-end? If so, how many people and how long?

A: Historically no fieldwork has taken place prior to late February to complete reporting on the prior year.

17. Q: How many auditor journal entries were recorded as part of the prior year audit? Can you provide the entries or detail what they relate to such as GASB 68?

A: Zero, any changes dictated by GASB pronouncements are discussed and agreed upon typically prior to final numbers provided to the Auditor and fieldwork beginning.

18. Q: How many meetings are required with the Audit Committee and Board?

A: One meeting for the annual report in March

19. Q: Is accounting centralized in one location?

A: The administrative functions are largely centralized in Highland N.Y.

20. Q: Do NYSBA staff prepare all audit schedules?

A: The Authority prepares all account reconciliations and may prepare additional schedules upon request.

21. Q: Is payroll outsourced? Is so, who processes?

A: Yes, GTM

22. Q: Is a single audit expected to be required in the next 5 years?

A: Not at this time, however should grant funding become available a single audit would be required.