

Request For Proposals (“RFP”) to Provide Performance and/or Operational Auditing Services to The Nassau County Interim Finance Authority Regarding The Nassau County Industrial Development Agency, The Nassau Regional Off-Track Betting Corporation and The Nassau University Medical Center

**Responses to Questions**

***Please be advised that responses to questions are provided to the best of NIFA’s knowledge at the time given but in no event shall NIFA be bound by any such responses. In addition, NIFA reserves the right to post all responses on its website and/or share them with other RFP respondents.***

**July 11, 2022**

1. What is the name of the prior accounting firm that performed similar services?

Response: *There was none. As noted in the RFP, legislation that requires NIFA to conduct biennial audits of the three Entities was enacted in April 2022.*

2. Does the NIFA plan to have multiple vendor awards for this solicitation?

Response: *Probably, based upon the respondents’ expressed areas of expertise.*

3. What has been the volume of internal audit work (in terms of billed hours) over the last three years? What were the hours and fees for performing such services?

Response: *We are not aware of any internal audit function at any of the three Entities.*

4. What is the average number of FTEs and hours the NIFA anticipates needing to perform these reviews in a given year?

Response: *This is an initial engagement so we have not yet formulated the scopes for any of the three Entities, which we expect will be different for each of them.*

5. When was this audit conducted previously? For what period? If yes, will the report be made available to the proposers?

Response: *See response to Question # 1.*

6. What core functions and associated risks did the prior report address?

Response: *See response to Question # 1.*

7. Have there been any incidents of fraud within the last five (5) years? If so, could you please describe the nature of the incidents?

Response: *We are only aware of what has been reported in the news.*

8. Will the internal audit programs be available to determine what is being audited?

Response: *We are not aware of an internal audit function at any of the Entities.*

9. Will the NIFA consider blended billing rates in the cost proposal?

Response: *NIFA will consider a blended billing rate as long as the proposal contains a not-to-exceed amount for each of the engagements.*

10. Do you have an approved budget for this project?

Response: *We have not established an overall budget for the project.*

11. Internally, who (Title and Position) at NIFA is responsible for directing and overseeing these audits with the internal audit firm?

Response: *That has yet to be determined.*

12. Under whose direction in NIFA will the projects be performed?

Response: *That has yet to be determined.*

13. What is the process for reviewing audit observations and reports? Is this done solely by the NIFA or other Entities that are subject to audit?

Response: *The process for review by NIFA has yet to be determined but ultimately the finished product will be posted and distributed as described in the RFP.*

14. To whom will the winning vendor present the audit results?

Response: *This has yet to be determined but you should assume that your results will be presented to NIFA and/or the State officials/office(s) described in the RFP.*

15. How does the NIFA plan to use the results of this audit? Are there any internal or regulatory drivers for performing this work?

Response: *The driver will be compliance with NIFA's legislative mandate as described in the RFP.*

16. Is an organizational chart available for the organization or those departments/employees involved in the business processes? Can you provide a list of employee titles and a brief description of their responsibilities?

Response: *Acquiring the Entities' organization charts, employee titles and responsibility descriptions will be the responsibility of the auditors to acquire if not publicly available.*

17. Are approved policies in place pertaining to the audit areas?

Response: *That will be for the audit firm to determine during the engagement.*

18. Where are the operations, books, and records physically located?

Response: *It is our expectation that the operations, books and records are located on the Entities' respective premises.*

19. Will the Internal Auditor have remote view-only access to pertinent records?

Response: *Remote access will have to be arranged with the Entities but we believe that the initial engagements should be conducted on-site.*

20. What is the name of the financial software package utilized by the NIFA? Are other software packages utilized for various purposes integrated with the financial software package?

Response: *NIFA's software package is Great Plains without any external software.*

21. Will the NIFA allow the internal audit services to be conducted 100% remotely or hybrid approach?

Response: *We believe that the initial engagements should be conducted on-site. Based upon responses received, we will determine whether a hybrid approach is appropriate.*

22. For any data access needs for the requested services, may the Internal Auditor access the data on their machines, or does the work need to be performed within the NIFA data environment?

Response: *The NIFA data environment is not related or linked to those of the Entities. The auditor will have to make arrangements for access directly with the Entities.*

23. What would be the most important attributes of an Internal Auditor serving the NIFA under this contract?

Response: *Please refer to the evaluation criteria described in the RFP.*

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