

## Request For Proposals (“RFP”) to Provide Independent Financial Audit Services to the Nassau County Interim Finance Authority

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 10, 2024**

1. Is your current auditor invited to respond to the RFP?

*Yes.*

2. Do you anticipate operations to change for the current year that would impact the audit? (e.g. key management or personnel changes, significant or planned changes in internal controls or IT systems)

*No.*

3. Do you prefer audit fieldwork to be performed on-site, remote, or hybrid?

*We have no preference.*

4. How long are your auditors typically performing fieldwork (in-person or remote) and how many individuals (partner, manager, seniors) are on the audit team?

*Transaction and cut-off testing usually occurs soon after year-end. We receive our final sales tax payment during the second week of February and our preliminary OPEB actuarial report in the beginning of March after which our final adjustments are made. On the most recent audit, we provided signed-off financial statements on April 3.*

*It has usually been a manager, supervisor or senior, and a staff person, either in-house or outsourced, assigned to the account with either a partner or principal overseeing the activity.*

5. When you think about your relationship with your existing audit firm - what do you enjoy and is there anything that you would like to change?

*We have had a productive working relationship.*

6. Can you provide the fees and hours related to the most recent audit? If so, did the fees include additional billings?

*NIFA paid a \$50,000 flat fee for the most recent audit.*

7. The RFP mentions the proposals shall be limited to 10 pages, excluding resumes and cost proposal. However, there are also other required submissions on page 7 of the RFP. Do those certifications and forms, including our review of NIFA standard terms and conditions, count towards the 10 page limit?

*No.*