

Project: Public Accountant – Audit Services **Date:** October 15, 2020

RE: Addendum #1

of Pages: 3

The following responses (the “Responses”) are provided to questions received by Battery Park City Authority (the “Authority”) in connection with its Request for Proposals (the “RFP”) for Public Accountant – Audit Services (the “Services”). The Responses are provided in bold, italicized print immediately following the questions. All capitalized terms shall have the same definition as provided in the RFP.

1. Would the Authority consider lowering the insurance limit requirements?
The selected Proposer will be required to obtain and provide proof of compliance with the Insurance Requirements set forth in the RFP as a condition precedent to the award of the contract for the Services and for the duration of the contract term.
2. Does the Authority anticipate needing a federal single audit?
No. The Authority is a public benefit corporation which is a component of the New York State Single Audit reporting entity, so therefore complies with this federal requirement.
3. What was the fee for the prior year’s services?
The Authority is not providing this information in connection with this RFP.
4. How many auditors were in the field last year and for approximately how many days?
See response to Question 3.
5. Who is responsible for preparing the financial statements and notes?
The Authority will prepare the financial statements and notes.
6. What is the typical timing of the audit each year?
The year-end audit typically starts in early December and is completed by the end of January.
7. Have there been changes to revenue sources in FY 2020 due to COVID-19? If so, do you anticipate the need for a single audit this year?
There have been no changes to revenue sources in FY 2020 due to COVID-19.
8. Page 8, Section VIII. – What are the fees charged for the last three years for the items within the scope of this contract?
See response to Question 3.
9. Page A-1 – Item A. What is the expected timing for audit planning, preliminary and final fieldwork? What is your deadline for final audited financial statements?
The Authority’s fiscal year end is October 31st. We have a 90 day final audit report requirement, so we would expect the accountant to develop a plan to meet our needs.
10. Page A-1 Item A. Does management prepare the financial statements? Or is this preparation within the scope of the contract?
See response to Question 4.

11. Page A-1 – Item B. What is the expected timing for the review procedures? What is your deadline for reviewed financial statements?
The review period is for the six (6) months ended April 30th, with an expected finish date once New York State releases its Pension Report, which is typically in August.
12. Page A-1 – Item D. Have there been any management letter comments in the last two years?
Yes.
13. Page A-1 – Item G. Does your current contract include the use of specialized IT auditors?
The selected Proposer may use specialized IT auditors as part of its proposal.
14. Page A-1 – Item G. What systems are you currently utilizing in the financial reporting function?
The Authority utilizes Microsoft Dynamics Great Plains 2018.
15. Page B-2 – Submission of an MWBE Utilization Plan with their bid or proposal. The link in the RFP to the SDVOB Utilization Plan does not appear to be working. Please provide the MWBE Utilization Plan form that we should complete. Is this form excluded from the 10 page limit?
***MWBE and SDVOB forms can be found here:
https://bpca.ny.gov/wp-content/uploads/2020/03/Vendor_Responsibility_Questionnaire_3_27_20.pdf
These forms are excluded from the ten (10) page limit.***
16. Page B-2 – For purposes of this solicitation, BPCA hereby establishes an overall goal of 6% for SDVOB participation. On page B-1, there is a different listing of MWBE goals. This page states overall goal for total MWBE participation is 30% with an equal split between MBE and WBE. Which is the goal expected to be met in this contract?
Both. The participation goals for this contract are 6% SDVOB and 30% MWBE.
17. Page B-2 – Does the current contract meet the specified goal for MWBE participation?
If an MWBE waiver is requested, that information will be posted to our website as appropriate. We do not expect a waiver or change in goal requirements for this project.
18. Page E-1 – Will BPCA consider modifications to Exhibit E, BPCA’s Sample Form of Contract, and the RFP, as applicable that would be typical for the type of services contemplated? If yes, such requests for modification would be further detailed and included as exceptions in our proposal.
Per Part V: PROPOSAL FORMAT AND CONTENTS of the Request for Proposals document, each Proposer should review the Authority’s sample form of contract and note either that they have no objections or have detailed their objections in an appendix to their Proposal.
19. How soon after year-end are the books closed and audit ready?
The books are closed and ready to audit approximately 25 business days after year-end.
20. How many auditors were in the field last year, and for approximately how many days?
See response to Question 3.
21. When have audit procedures typically been performed?
See response to Question 5.

22. Would you like to make any changes to the typical schedule?
No.

23. What accounting software is used to maintain the books and records?
See response to Question 13.

24. What was the fee for the last three years of audit services?
See response to Question 3.

25. Who drafts the financial statements?
See response to Question 4.

26. Are there any transactions that have occurred or are expected to occur (such as debt issuances or refundings) that may have an impact on the audit?
No, not to our knowledge at this time.

27. Have there been any significant changes in the personnel responsible for the accounting and financial reporting in the last year?
No.

28. Is there any particular reason that the you're requesting proposals? What drove the decision to get proposals. Such as unhappiness with the current auditor, etc.
The term of the current contract for audit services is expiring. As such, a Request for Proposals was issued for continuity of these services, per the Authority's Procurement Guidelines.

29. What concerns do you have about changing firms, if any?
None.

30. Is the current audit firm expected to submit a proposal?
That decision would be up to the firm in question.

By signing the line below, I am acknowledging that all pages of the addendum have been received reviewed and understood, and will be incorporated into the bid price submitted. This document must be attached to the proposal for consideration.

Print Name

Signature

Date

Number of pages received: _____ <fill in>

Distributed to: All present and all prospective Proposers