

**RESPONSES TO QUESTIONS REGARDING RFP FOR AUDIT SERVICES
NO. 2024-0601**

No.	Question	Answer
1	Can you provide the reason for the Authority going out for RFP?	The existing contract has expired and as a matter of best practice, management is going to market as supported by our Governing Board.
2	Is the Incumbent Auditor allowed to bid on the RFP or is this a Mandatory Rotation?	Yes the incumbent auditor is allowed to bid. The Authority does not have a mandatory rotation policy with respect to firms.
3	How long have the current auditors served the Authority?	Prior to Eide Bailly merging with Vavrinek Trine, Day & Co., LLP (VTD), VTD began auditing Tri-City since approximately 2004.
4	When did their contract start?	See the response above.
5	Is the scope of Services requested in the RFP the same as FY 2023?	Yes
6	Were there any Management Letter Comments that resulted from the prior year audits from the auditors to the Authority?	Yes. We missed an accrual related to a construction project.
7	Where there any Disagreements with the prior auditors?	No.
8	Has there been any turnover in Authority Management since 6/30/23?	No.
9	Has there been any turnover in the Authority's Accounting Staff since 6/30/23?	No.
10	How many journal-entries were proposed by the auditor on an annual basis?	For Fiscal year 2022-23, the auditors proposed an adjustment related to GASB 96 which was passed on, and proposed the missed accrual noted above.
11	How many weeks were the previous auditors onsite and with how many staff?	The audit typically required two to three staff and one week for interim and then a couple of weeks for the final audit phase. For the past three fiscal years, audits have been conducted virtually however we would like so see this changed.
12	Was the audit conducted virtually?	Yes, the audit was virtual however we would like more-in person services.

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13	How many dedicated Finance Staff are employed at the Authority?	9
14	Who prepares and keeps the Authority's MD&A?	The CFO
15	Who prepares and keeps the Authority's recordkeeping for its Capital Assets (Additions & Deletions) as well as Depreciation Expense?	Finance Staff
16	Who prepares and keeps the Authority's recordkeeping for its Compensated Absences?	Finance Staff
17	Who prepares and keeps the Authority's recordkeeping for its Long-Term Debt?	Finance Staff
18	Any New Debt in 2024?	No new debt.
19	Who will be responsible to prepare the following entries for the Authority? a. GASB 68 – Pension entries b. GASB 75-OPEB Entries c. GASB 87- Lease/Contract - Revenue and Expense d. GASB 96-Subscription Based IT Arrangements	No OPEB. Either the Accounting Manager or the Controller
20	Who will be responsible for preparing the Annual Financial Statements?	The Controller will be preparing the financial statements.
21	Any Federal Funding so far or anticipated in FY 2024?	To date, federal expenditures do not meet single audit thresholds.
22	Any new or potential significant events or financial transaction in FY 2024?	Nothing outside of normal or planned projects. An example would be a couple of on-going construction projects. Projects such as this require significant public input and board approval prior to commencing the project
23	Have there been any legal judgements rendered upon the Authority in FY 2024?	No.
24	How much were the prior year audit fees (if possible, broken down by fee for service) Audit, Single-Audit and Prep of the Annual State Controllers Report by reporting entity?	\$46,428