

Questions Related to NJBA – 2020 Auditor RFQ

Query: Has the Authority's 2019 audit been issued and if so can it be made available? Can you provide a copy of the management letter issued by the incumbent auditor for the past two years?

Response: All completed audits are available on the Authority's website <https://nj.gov/njba/>

Query: When does the audit typically start?

Response: The Authority's audit begins after the engagement letter has been formally signed (normally in January) and the Audit Committee meeting, as mandated by Executive Order #122, has been held (usually in the first week of February).

Query: When is the Authority ready for the audit to begin?

Response: The Authority is usually prepared for the audit to begin by the end of January.

Query: Does the Authority prepare its own financial statements, including MD&A and the footnotes?

Response: The Authority prepares its own financial statements, including MD&A and footnotes.

Query: Did any new significant transactions occur during 2020?

Response: There are no significant transactions that occurred in 2020.

Query: Can you provide the fee charged for the audit of the Authority's financial statements for 2017, 2018 and 2019? Can you provide information on any other fees charged by the incumbent auditor outside the scope of the audit during 2017, 2018 and 2019?

Response: Information regarding fees will not be provided for the purposes of the RFQ process.

Query: Can you be more specific as to what is appropriate to include in appendices versus the main body of the proposal? I.e. resumes? Will information in appendices be used to grade the response?

Response: No further specifics will be provided regarding appendices; include pertinent information at your discretion.

Query: How long has the incumbent provider been performing the audit of the Authority?

Response: Information regarding duration of previous contracts will not be provided for the purpose of the RFQ process.

Query: Is this procurement only satisfying the audit of the 2020 financial statements? Typically, in prior years the RFQ has requested pricing for 3 years plus two one-year renewals. Is there a reason that the Authority is not exercising the one-year renewal options available to them?

Response: No further information regarding the incumbent's previous engagements will be provided for the purposes of the RFQ process.

While some of the questions are not directly related to the RFQ, please bear in mind that the information may be available to you through the Open Public Records act.