



Audit RSQ
Questions and Answers
February 13, 2025

1. What is the reason for the RFP?
A. Procurement policy requires that we periodically solicit the market to ensure that we receive the best services for the best price.
2. Is the current auditor allowed to bid?
A. Yes
3. What general ledger system is used at the Organization? / What financial accounting software is used?
A. MIP Fund Accounting Software
4. What payroll provider is used?
A. Paylocity
5. How many people are in your accounting department?
A. 5 people
6. Do you anticipate the annual budget for FY25 will be similar to FY24?
A. Yes
7. Any change in the funding sources (i.e. new grants, or loss of grants)?
A. A few funding sources ended, and we received new grants as well; our largest major grants remain the same.
8. Any material changes expected from 2024, including significant changes to grants?
A. No
9. Are there any schedules maintained by the auditor on your behalf (i.e. fixed assets)?
A. No
10. Did the prior auditors have any adjusting journal entries, and if so, what were they for? / Any audit journal entries in the previous 2 years' audits? If so, how many?
A. None
11. Any passed adjustments in the previous audit? If so, how many?
A. None

12. Any issues or problems encountered in the prior audit, and do you anticipate any issues for 2025?
A. None
13. Were there any prior year management letter comments? If so, please provide copy.
A. No
14. Would you share prior year fees?
A. No
15. There are conflicting due dates in the RFP – March 10th and March 25th. Which is correct? / The proposal notes in V. Anticipated Timeline that proposals are due on 3/10/25, and in VI. Proposal Submission Requirements notes proposals are due 3/25/25, which is the correct proposal deadline?
A. 3/10/25 is the correct deadline. A corrected document was uploaded and provided to all interested parties.
16. When are the books closed and supporting schedules ready for audit?
A. Preliminary Trial Balance will be available at the end of August
17. Who prepares the financial statements (CWP or Auditors)?
A. CWP
18. Will a drafted Federal and State grant schedule be available with the audit packed in August for fieldwork?
A. Yes
19. Is a grant rollforward/schedule prepared by CWP that ties back to the Federal and State single audit reports?
A. Yes
20. Are there any other schedules you expect the auditor to prepare?
A. Only those listed in the RSQ
21. Can you share your FY25 Audit?
A: It can be found in the CT OPM Electronic Reporting System (EARS) at <https://ears.opm.ct.gov/>