

RFP Audit Service Questions

1. Has the Town ever had a F/S audit performed? **We believe that at some point in the past an audit was performed.**
 - a. Most recent? **We do not know the date of the last audit.**
 - b. Can you provide a copy of those F/S? **No**
2. Has the Town ever had a single audit performed? **We believe that at some point in the past an audit was performed.**
 - a. Most recent? **? We do not know the date of the last audit.**
 - b. Can you provide? **No**
3. If you are not typically required or currently having F/S audits performed, has the Town considered the potential for a program specific audit in lieu of a full scope single audit? **Yes but we believe a F/S audit will be required.** (Please note: this is only allowed if a F/S audit is not otherwise required and there are only federal expenditures from ONE Federal Award (under 1 assistance listing number). A program specific audit can be less work for your office, as well as typically cost less than a full scope single audit.
4. Can you please identify the assistance listing number(s) for the federal funding you feel is triggering the requirement for a single audit?

NBRC - 90.601,

USDA - The federal listing # is - 10.760 - Water and Waste Disposal Systems for Rural

Communities

- a. How much do you anticipate spending each year and across which year(s)?
We believe the buildout of the sewer will take at least 2 years, All total its anticipated to be over 7 million dollar project.
5. Do you have a budgeted or anticipated fee for these audit services? **No, We believe the audit costs are reimbursable as part of one of the funding sources.**
6. Are you willing to agree to us performing the majority of the audit remotely, from our offices? **Yes**
7. When was the last time the Town had an independent audit conducted? **There is no one currently working at town hall that knows when or who preformed the last audit, outside of state comptroller audits.**
8. Do you maintain capital asset records, related depreciation expense, and have an annual inventory of those records performed? **No**
9. Do you have an actuarially determined other postemployment benefits (OPEB) calculation performed? **No**
10. Do you have significant lease or lease type transactions? **We have 2 leases. We own two buildings that we lease, we lease Tannery Pond building year-round and we lease Kellogg building for 6 months.**
11. Do you work with a 3rd party with assisting with Federal requirements over the USDA funds? **Yes, We work with lake Champlain Lake George Regional Planning Board. They are administering all of the paperwork related to our Sewer project that has multiple forms of funding including USDA.**
12. In the RFP you stated that you will need an audit for the years ending 2025 and 2026. Do you anticipate expending over \$1,000,000 of Federal funds in 2026 to require a federal single audit? **Yes We believe the buildout of the sewer will take at least 2 years, All total its anticipated to be over 7 million dollar project.**