

2026 Audit RFP Questions/Answers

Updated 4/28/26

1. Are there any significant changes in operations, staffing or financial systems anticipated at your entity over the next year that will have an impact on the audit?
There are no significant changes anticipated over the next year.
2. How long has your current firm performed the audit? Are they invited to bid again?
Our current auditors have been with us since year ended 6/30/09. They are invited to bid again.
3. What is the reason for issuing the RFP? Were there any disagreements with the prior auditor?
We are releasing the RFP due to regulatory procurement standards. There were no disagreements with the prior auditor.
4. What is the size of the accounting staff at your entity?
We currently have 4 staff in our Fiscal department.
5. How many journal entries have the auditor recommended in the past? Do you expect a similar result in the next couple of years?
PY24-25 there were 2 entries for GASB 96 and one correcting journal entry for unearned revenue reporting.
PY23-24 had 2 GASB 96 entries and one correcting journal entry for deferred inflows.
6. For audit fieldwork, how many auditors are typically on-site and for how many days?
It varies, usually have 2-3 onsite for maybe 5 days total.
7. What is the anticipated or desired timing of audit fieldwork?
Early October is usually when we schedule audit fieldwork.
8. What were the entity's audit fees for the past year? Did this include additional non-attest services (i.e., services in addition to financial statement audit and preparation of financial statements) ?
Prior year audit fees were \$38,488.75 for 3 major programs. No additional services were provided.
9. What is the most vital quality that you are looking for in an audit firm?
We value an audit firm that can work with us to ensure our records and financial statements are accurate and complete and can give us constructive feedback.
10. Have there been any challenges related to recent audits, or are there any aspects you would like to see handled differently?
We have not had any challenges in recent audits.

11. How does the GSTMW maintain its Capital Assets data? **Our capital asset inventory and depreciation are recorded and maintained in excel spreadsheets.**
1. Who prepares and maintains the financial information for GASB 87 and GASB 96? Is software used? If so, what product? If not, what method is used? **Currently, our subcontracted third party monitor has been preparing the schedules and entries.**
 2. Is there a preferred format for fieldwork—onsite, remote, or hybrid? **We are currently used to working in a hybrid format with most of the schedules and documentation provided electronically prior to fieldwork.**