



CITY OF NEW BEDFORD  
ADDENDUM #3

The City of New Bedford issues the following Addendum #3 for

RFP #16135402  
Independent Audit Services  
March 31, 2016

This addendum is issued to provide bidders with Questions and Answers for the above named RFP

QUESTION 1: In addition to the general purpose financial statements and other deliverables identified in the RFP, as separate financial statements required for each of the component units included within the reporting entity?

ANSWER 1: Yes,

QUESTION 2. Has the June 30, 2015 audit engagement been completed? If so, are copies of those reports available for review? If not, could you comment on reasons for the delay beyond December 31 target due date?

ANSWER 2: Copies of the FY 2015 financial statements and the single audit report are attached.

QUESTION 3. We noted several findings reported as of June 30, 2014 with some repeat findings from prior year(s). Have these been corrected? Is city management aware of any new findings for June 30, 2015 engagement?

ANSWER 3: Most of the findings have been corrected, per the single audit report.

QUESTION 4: Was a management letter or letter of comments and recommendations issued for the most recently completed audit? If so, is that available for review?

ANSWER 4: Please see the single audit report.

QUESTION 5: Were there any significant adjusting journal entries proposed and accepted by management during the most recently completed audit? Please provide details of such, if any. Are these type of entries expected to be required in the future periods?

ANSWER 5: Adjusting entries are to be expected as part of any audit process, and should be anticipated for the FY 2016 audit.

QUESTION 6: Are Service Organization Control reports available for all organizations/firms providing services to the city which are significant to the city's systems of internal controls?

ANSWER 6: Not applicable.

QUESTION 7: Please provide the contracted and actual audit fees paid for the past three years, broken out by component sharing in the overall fees.

ANSWER 7: Audit costs for fiscal years 2014-2016 were as follows:

FY 2014:	\$263,794
FY 2015:	\$252,162
FY 2016 (YTD):	\$157,016