

Northern New England Passenger Rail Authority

Addendum No. 1 – April 9, 2021

**Request for Proposals #21-21-Accounting & Audit-002 for
Audit and Accounting Support**

Questions Received from Proposers and Responses from NNEPRA

Question #1: Who is NNEPRA’s current auditor?

Response: NNEPRA’s current contracts with Wipfli for audit services.

Question #2: Can we have access to the most recent audit?

Response: Results of prior year audits can be found online at www.nnepra.com in the reports section under the “Financial Reports” type.

Question #3: Are policies and procedure documented, current, and complete?

Response: Internal policies are documented, completed, and are substantially current. Due to the unforeseen changes in work process due to COVID-19, some internal process procedures and policies are being reviewed and updated where needed to reflect the current operating environment.

Question #4: What accounting systems are being used in addition to SAGE and QuickBooks?

Response: The accounting system NNEPRA currently uses is SAGE.

Question #5: Are internal controls documented? If so, how many controls (in number) exist?

Response: Internal controls are documented in various internal policies. In general, dual controls are in place for financial transactions such as bank statement review, warrant development, check signing, and Federal funds reimbursement.

Question #6: Approximately how many accounts are reconciled monthly?

Response: Three accounts are reconciled each month.

Question #7: Is reconciliation software used to reconcile accounts? If not, is a standard template used?

Response: Reconciliation is done in SAGE and using a standard template in excel.

Question #7: Can you provide a list of the various local, state, and federal financial reporting requirements that you must comply with and the timing of each?

Response: The table below provides a general list of the various state and federal financial reporting requirements and the timing of each:

Entity	Report	Frequency
State	Annual Financial Audit	Annually (by October)
State	Board Report	Annually (by December)

State	OPEGA Report	Annually (by January)
Federal Transit Administration	Federal Financial Report (FFR)	Quarterly
Federal Transit Administration	National Transit Database Annual Report	Annually (by October)
Federal Transit Administration	Disadvantaged Business Enterprise (DBE) Financial Report	Semi-Annually (by June and December)
Federal Railroad Administration	Federal Financial Report (FFR)	Quarterly

Question #8: Do you have a monthly close calendar? If so, can you provide?

Response: A monthly checklist has been created and can be shared during the interview.

Question #9: Who are your external auditors and what is the timing of their audit?

Response: NNEPRA’s auditors are Wipfli. The annual audit begins in August or September timeframe and is completed in October. In addition to the annual audit, the Federal Transit Administration engaged in a triennial review that will likely occur in 2021.

Question #10: Is this the first time this review is being done? If no, what were the results of prior audits?

Response: This is not the first-time support services have been engaged, however the last time was roughly five years ago. NNEPRA is required to be audited annually. Results of prior year audits can be found online at www.nnepra.com in the reports section under the “Financial Reports” type.

Question #11: Are all these areas under review done in a centralized location?

Response: Yes, all areas that will be under review are performed at the office location on 75 West Commercial Street, Portland, Maine 04101.

Question #12: What is your service provider budget for this work? Please provide by area; bookkeeping services, financial reporting, audit & support.

Response: There is no set budget for this work, however, price, both the lowest overall cost and the cost per person hour, will be considered in the proposal.

Question #13: Can you provide us your interpretation of the guidelines noted below that pertain to your organization?

a. Federal, state and local requirements as well as Federal Transit Administration (FTA) and Federal Railroad Administration (FRA).

Response: As a quasi-independent state agency and recipient of Federal funding, NNEPRA is subject to regulations at the state and federal level. As a designated recipient of Federal funds, NNEPRA’s principle regulating agency is the FTA. Additional information on FTA’s oversight role can be found on their website: <https://www.transit.dot.gov/regulations-and-guidance/regulations-and-guidance>. In addition to FTA, NNEPRA must comply with regulations

and policies established by the FRA, the agency overseeing the nation’s intercity passenger rail system. Additional information on various regulations and policies can be found on their website: <https://railroads.dot.gov/rail-network-development/passenger-rail/passenger-rail>.

ALL PROPOSERS ARE REQUIRED TO ACKNOWLEDGE RECEIPT OF THIS ADDENDUM AS PART OF THEIR PROPOSAL PACKAGE. PLEASE SIGN BELOW ACKNOWLEDGING RECEIPT OF THIS ADDENDUM AND RETURN WITH THE FINAL PROPOSAL.

Supplier Name: _____

Supplier Authorized Signature: _____

Printed Name & Title: _____