

Request for Proposal (“RFP”):

Date: **August 7, 2026**

**Public Accounting, Auditing
and Related Advisory
Services**

RE: **Addendum # 1**
of Pages: **9**

BPCA’s RESPONSES TO SUBSTANTIVE QUESTIONS:

Below are the responses to substantive questions received by the Battery Park City Authority (“BPCA”) by August 3, 2026, in connection with this RFP. Responses are provided in bold, italicized text immediately following each question. All capitalized terms have the meanings assigned to them in the RFP.

Please ensure that all submissions include acknowledgment of this addendum.

The deadline for proposal submissions remains unchanged.

By signing the line below, I am acknowledging that all pages of this Addendum #1 have been received, reviewed and understood, and will be incorporated into the Proposal submitted. This document must be attached to the Proposal for consideration.

Print Name

Signature

Date

Number of pages received: _____ <fill in>

Distributed to: All prospective Proposers

The following is a list of responses to initial questions submitted by prospective respondents to the RFP for Public Accounting, Auditing and Related Advisory Services.

Question 1: What is the typical timing of test work each year?

The year-end audit begins in early December and will go into January of the following year. This will allow for ample time for the CPA firm to perform their audit testing and review of the financial statements. The post-audit presentation will be presented in late January for BPCA's audit committee and board meetings.

Question 2: Who is responsible for preparing the financial statements and notes?

Battery Park City Authority management is responsible for preparing the financial statements and notes.

Question 3: What was the fee for the prior year's services?

BPCA is not providing this information as part of the RFP process.

Question 4: How many auditor adjusting journal entries were there in the prior year?

There were no auditor adjusting journal entries in the prior year.

Question 5: Do you prefer the audit to be conducted on-site or remotely?

We prefer the audit to be conducted remotely but, if needed, on site would be accommodated.

Question 6: Is the incumbent invited to submit a proposal?

The incumbent is allowed to submit a proposal.

Question 7: Our understanding is that the audited financial statements are due within 90 days after the October 31 fiscal year-end, resulting in a January 31 deadline. Please confirm.

Yes, that is correct. BPCA requires that the CPA firm complete the audit and provide their sign-off of the October 31st financial statements prior to the January 31st deadline.

Question 8: By what date is the six-month review for the period ended April 30 expected to be completed?

BPCA targets receipt of a completed six-month review financial statement by mid-August.

Question 9: The scope indicates that the audit firm may be required to attend monthly Board and quarterly Audit Committee meetings. Can you confirm approximately how many meetings the prior auditors attended annually?

BPCA targets four (4) Audit Committee meetings each fiscal year, which include the pre-audit communications meeting and the post-audit presentation prior to issuance of the financial statements. The audit firm would also attend the Board meeting, which typically occurs on the same day.

Question 10: Can you provide the most recent: a) Report on internal controls; and b) Report on compliance with investment guidelines?

a) Report on Internal Controls:

<https://media.bpca.ny.gov/wp-content/uploads/2026/01/30193711/BPCA-Report-on-ICOFR-On-Compliance-Matters-10-31-25.pdf>

b) Report on compliance with investment guidelines:

<https://media.bpca.ny.gov/wp-content/uploads/2026/01/30193711/BPCA-Investment-Compliance-Report-FY-2025.pdf>

Question 11: Is the Authority typically subject to a federal Single Audit? If so, can you provide the most recent Single Audit report?

BPCA is not subject to a federal Single Audit. We are part of New York State's overall federal Single Audit and are required to provide information directly to New York State, if applicable.

Question 12: Can you further clarify the expected scope of the information technology observations and recommendations report? If available, could you also provide the prior-year report?

Information Technology Observations & Recommendation Report:

<https://media.bpca.ny.gov/wp-content/uploads/2026/01/30091736/BPCA-IT-Audit-Report-10-31-25.pdf>

Question 13: What was the audit team composition with the current auditor (team size, members)?

The current audit team consists of the lead engagement partner, senior manager, and a supervisor.

Question 14: What were the total hours and fees proposed the last time the BPCA issued an RFP for the same services?

BPCA is not providing this information as part of the RFP process.

Question 15: Are the audits conducted remotely, using a hybrid model, or in-person full-time? Is the BPCA open to audits being performed remotely?

The audit has been conducted remotely but if needed, it would be accommodated.

Question 16: Can you provide examples of prior year investment compliance reports and any IT observations/recommendations?

Please see the response to Question #10 (above).

Question 17: Have there been recent changes in key personnel in any of the BPCA's accounting/finance functions or are there changes known for the future (retirements)?

There have been no recent changes in key personnel in BPCA's accounting/finance department.

Question 18: What do you like about your current auditing experience? What do you wish you could change about your current auditing experience?

The audited financial statements are delivered on time and meet BPCA reporting deadlines. We would prefer to conclude the review statements over a shorter period.

Question 19: Is there anything specifically that you are looking for in a potential new professional services firm?

The continued expertise in auditing governmental and similar entities' statements and deep knowledge of real estate and leasing.

Question 20: When are trial balances typically available? What is the desired timeline for the audits?

The trial balance is typically available in early December. The CPA firm must perform their audit testing and review of the financial statements to present the post-audit presentation in late January for BPCA's audit committee and board meetings.

Question 21: Does the BPCA expect any significant changes in the accounting system or other systems relevant to financial reporting during the contract term?

BPCA is in the process of replacing the current accounting system with a new Enterprise Resource Planning (ERP) solution which is anticipated to be rolled out in 2028/29.

Question 22: Is the majority of supporting documentation maintained electronically (e.g. PDF), such as checks, vendor invoices, cash receipts, timecards, personnel files?

All supporting documentation is maintained electronically in the PDF format.

Question 23: Does the BPCA use service organizations? Examples include payroll processors, workers' compensation or medical claims processors, hosted data centers, cloud service providers, and managed security providers. If so, approximately how many and for which transaction cycles?

BPCA utilizes ADP for its payroll and timekeeping functions.

Question 24: Are there any significant changes in operations expected for the contract term?

There are no significant changes in operations expected for the contract term.

Question 25: Were there any findings, uncorrected misstatements, and/or corrected material misstatements during prior years' audits?

No findings, uncorrected misstatements or corrected material misstatements were identified during the prior year's audits.

Question 26: Section V.B.4 requires submission of the firm's most recent audited financial statements or, if audited financial statements are unavailable, the firm's most recent tax return and certified financial summary. In light of the confidential and proprietary nature of firm financial statements and tax returns, would BPCA accept an alternative demonstration of financial responsibility, such as a current Dun & Bradstreet Business Information Report?

BPCA requires the most recent audited financial statements, tax returns, or certified financial summary. If they cannot be provided, we require the firm's CFO to prepare a certified letter opining on the financial stability of the Organization.

Question 27: The RFP states that technical proposals must be emailed but also states that file-sharing links may be used *if* files are too large. Will BPCA accept file-sharing links for both technical and cost proposals without prior approval, or only when file sizes exceed email limits?

BPCA will accept file-sharing links only when proposal files exceed the applicable email size limitation of 20MB. If file sizes are within email limits, proposals should be submitted directly by email in accordance with the RFP instructions.

Question 28: The RFP instructs proposers to submit technical and cost proposals in separate emails. If both documents are sent via file-sharing links, must the links still be delivered in separate emails or can both be included together?

Per the RFP instructions, the technical proposal and cost proposal must be submitted in separate emails. This requirement applies regardless of whether the documents are attached directly or provided via file-sharing links. Therefore, if file-sharing links are used, the link to the technical proposal and the link to the cost proposal must still be delivered in separate emails to maintain the required separation of submissions.

Question 29: The RFP states the Proposal must have numbered pages. Does BPCA require consecutive pagination across the entire submission, or can separate sections/appendices have their own numbering?

Separate sections and appendices may have their own page numbering. BPCA does not require consecutive pagination across the entire proposal submission, provided that the pages within each section or appendix are clearly numbered.

Question 30: Exhibit A specifies an audit for fiscal year ending October 31 and a review for April 30. Will BPCA provide a detailed timeline (e.g., dates when trial balances will be available) to ensure scheduling alignment with reporting deadlines?

Please see the response to Question #20 (above).

Question 31: The scope requires IT observations and recommendations, but the contract also mandates extensive cybersecurity standards. Is the IT observation report expected to assess BPCA's cybersecurity compliance per ISO/NIST frameworks, or only basic operational IT controls?

Yes, the IT Observation Report should assess BPCA's cybersecurity compliance frameworks.

Question 32: Exhibit A states third-party CPA opinions may be required. Under what circumstances does BPCA typically request third-party CPA opinions, and should proposers include anticipated costs for these services?

Third party CPA opinions may be required in accordance with certifications for possible bond issuances.

Question 33: Exhibit A requires professional liability limits of \$2M, while the Form of Contract (Section 10) requires only \$1M. Please clarify whether the required professional liability limit for proposers is \$1M or \$2M.

The required Professional Liability insurance limit for proposers is \$2 million. Proposers should rely on the insurance requirements set forth in the RFP, including the \$2 million Professional Liability coverage requirement. The \$1 million limit referenced in Section 10 appears in the Sample Form of Contract; however, for purposes of proposal preparation and submission, the insurance requirements contained in the RFP govern.

Question 34: Exhibit A requires Data Breach & Privacy/Cyber Liability Insurance at \$1M; the Contract's Cybersecurity clause imposes separate and possibly broader requirements. Are proposers expected to meet both sets of cyber insurance requirements, and if they differ, which governs?

The vendors will be required to comply with the insurance requirements detailed in Section VI of the RFP. The Sample Form of Contract is attached for proposers to review and object to other standard terms of the contract. The insurance requirements in

"Exhibit E: BPCA Sample Form of Contract" will be replaced with the requirements set forth in Section VI of the RFP.

Question 35: The Contract requires umbrella coverage (amount not specified; placeholder "[amount]"). What is the required umbrella insurance limit? The RFP does not provide a numeric value.

The RFP does not establish a separate umbrella/excess liability insurance limit. Proposers must maintain insurance coverage that satisfies the General Liability limits required by the RFP. Those limits may be met through a primary liability policy, or through a combination of primary and umbrella/excess liability coverage. The reference to an umbrella liability amount in the Sample Form of Contract is a placeholder and does not establish an additional insurance requirement.

Question 36: Exhibit C requires MWBE/SDVOB plans with the proposal, while the Contract text suggests submittal "at such time as required by Owner." Is the MWBE and SDVOB Utilization Plan due at proposal submission or post-award?

Yes, the Utilization Plan must be submitted with your proposal to the RFP.

Question 37: Exhibit C states brokers count for 25%, but the Contract references 60% for construction suppliers. For this professional services contract, should the broker credit be 25% or 60%?

For this solicitation, broker credit requirements do not apply. The broker credit percentages referenced in Exhibit C and the Sample Form of Contract are intended for construction and construction-related contracts only. As this is a financial professional services contract, neither the 25% nor the 60% broker credit requirement is applicable.

Question 38: The RFP anticipates a contract start date of March 1, 2027, yet the audit is for fiscal year ending October 31, 2027, and review ends April 30, 2027. Will the selected proposer be responsible for the FY2027 review occurring only 60 days after contract start?

Yes, the vendor will be responsible for the review.

Question 39: The RFP requires fixed annual amounts including years 4 and 5 (optional). If BPCA does not exercise the renewal options, will unused optional-year pricing be considered in the cost evaluation?

Yes, optional year pricing will be considered.

Question 40: All installment dates are labeled "TBD." Should proposers assume evenly-distributed installment billing or propose their own payment schedules?

Proposers should propose their own payment schedules.

Question 41: The RFP states BPCA may impose project-specific or monthly caps later. Should proposers incorporate any assumed caps or simply provide rates without estimating usage?

Proposers should simply provide rates.

Question 42: The RFP lists one Designated Contact for procurement and a separate contact for MWBE/SDVOB questions. Can proposers ask MWBE/SDVOB-related questions without violating the restricted-period communication rules, since those inquiries may relate indirectly to proposal competitiveness?

Yes. Proposers may submit MWBE/SDVOB-related questions to the designated MWBE/SDVOB contact identified in the RFP without violating the restricted-period communication requirements. Proposers should direct MWBE/SDVOB questions to the designated contact indicated in the RFP and all other procurement-related questions to the Designated Contact.

Question 43: The RFP says proposers “shall identify” confidential content, but states BPCA may disregard it. Will BPCA permit redaction of financial statements or proprietary methodologies if requested under FOIL, or will such items be disclosed in full?

When a FOIL request seeks proposal materials, BPCA will notify and invite proposers to identify information that should be withheld as a trade secret or because disclosure would cause substantial injury to a proposer’s competitive position. However, BPCA will determine, in its sole discretion and consistent with law, whether requested records are exempt from disclosure. If BPCA decides to disclose records notwithstanding the proposer’s objection, the proposer may challenge BPCA’s determination in court before disclosure occurs.

Question 44: The Contract requires contractors to submit a SOC-2 Type 2 within seven days of award. Is a SOC-2 Type 2 mandatory for an accounting firm performing audits, and will BPCA consider equivalent assurances (e.g., CPA firm peer review reports)?

BPCA will consider CPA firm peer review reports.

Question 45: The Contract prohibits offshore work unless BPCA grants exceptions. Does “offshore” include U.S. territories (e.g., Puerto Rico), and does it apply to back-office administrative tasks not involving BPCA data?

For purposes of Section 19 of the Contract (“Cybersecurity”), the United States includes Puerto Rico and other U.S. territories. The prohibition applies to all “Work” as defined in Section 19(A)(5).

Question 46: Several parts of Exhibit C reference construction activities, yet this RFP is solely for accounting services. Should proposers disregard construction-specific clauses (e.g., completed-operations requirements for construction)?

Proposers should disregard construction-specific clauses.

Question 47: Insurance requirements appear in both the RFP body and the contract, with differing conditions. Which version of insurance requirements is controlling—the RFP or the sample contract?

The vendor will be required to comply with the insurance requirements detailed in Section VI of the RFP. The sample form of contract is attached for the vendor to review and object to other standard terms of the contract. The insurance requirements in "Exhibit E: BPCA Sample Form of Contract" will be replaced with the requirements set forth in Section VI of the RFP.