

**Blue Grass Airport
External Financial Audit Services RFP - Questions and Responses**

1) Q - Will the prior firm be allowed to propose?

A - Yes, they will be allowed to participate.

2) Q -What were the fees charged by the prior CPA firm and the number of hours?

A - Total fees charged were \$62,000 and the hours approximated 340.

3) Q - How many days were the auditors onsite in the prior year?

A - Audit planning usually involves up to 5 days for interim fieldwork and up to 2 weeks for year-end work.

4) Q - How many Federal Grants does Blue Grass Airport Airport utilize?

A - Currently, there are three (3) grants - AIP 71, 72 and 73.

5) Q - How many of those Federal Grants are in excess of \$750,000?

A: All three (3) are greater than \$750,000

6) Q - Which Federal Grants were audited as part of the past year's Single Audit?

A - Grants AIP 68,69 and 70 were audited in the FY18 audit.

7) Q - Were there any significant audit entries made during the last audit?

A - No audit entries were made.

8) Q - Describe the makeup of the current audit team and the amount of time for fieldwork.

A - The current audit team includes an Audit Partner, Senior Audit Manager, Senior Audit Staff, and other staff as required. (See answer for #3 for time in the field)

9) Q - Was a management letter or other management communication issued for the prior year audit?

A - There were no management comments in the prior year.

10) Q -Are there plans to issue debt in the next 5 years.

A - There are no current plans to issue debt but we cannot rule out that as a possibility.

11) Question and Answer from the Airport's selection committee:

Q - If the proposing firm plans to bill travel and other expenses for staff for the audit, how do we handle on the RFP?

A - On the audit RFP, please list the estimated travel and lodging expense as a separate item next to the proposed fees for each year.