

CITY OF NEW YORK
OFFICE OF THE COMPTROLLER



REQUEST FOR INFORMATION

FOR

FINANCIAL STATEMENT AND SINGLE AUDITS

FOR

THE CITY OF NEW YORK

The City of New York
NYC Department of Education
NYC Water and Sewer System

NYC Retirement Systems
Section 8 Housing Choice Voucher Program
NYC Other Post Employment Benefits Plan

NYC Health & Hospitals Corporation (Single Audit)
NYC Economic Development Corporation (Single Audit)

FOR THE FISCAL YEARS ENDING JUNE 30, 2028 THROUGH 2032

PIN No.: 01526ACC77080

Zohran Mamdani
Mayor

Mark Levine
Comptroller

Prepared by:
Office of the Comptroller of the City of New York
Bureau of Accountancy

**REQUEST FOR INFORMATION
FOR
FINANCIAL STATEMENT AND SINGLE AUDITS
FOR
THE CITY OF NEW YORK
FOR THE FISCAL YEARS ENDING JUNE 30, 2028 THROUGH 2032**

I. ISSUED BY

The City of New York (the City) [RFPs & Solicitations - Office of the New York City Comptroller Mark Levine](#) <https://comptroller.nyc.gov/services/for-businesses/doing-business-with-the-comptroller/rfps-solicitations/>

This Request for Information (RFI) is for informational and planning purposes only. This RFI should not be construed as a solicitation or as an obligation on the part of the City. The City does not intend to award any contracts as a result of this RFI. The City anticipates issuing a Request for Proposal (RFP) for Financial Statement and Single Audits for the City of New York (Audit RFP) on or about Fall 2027.

II. PURPOSE

This RFI is being issued to identify qualified firms and highlight existing or potential independence impairing work in advance of the issuance of an official Audit RFP by the City. **A written response is strongly encouraged from any firm that intends to submit a proposal to the future Audit RFP**

The City will review and assess the responses submitted pursuant to this RFI. The City will provide firms written notice that will indicate if minimum qualifications and organizational support and experience are acceptable. The City may contact firms if further information is needed regarding any disclosed relationships in Section IV.C and D.

The City is interested in addressing these items in advance of the Audit RFP release date to identify potential proposers and allow those proposers sufficient time to plan for and address work that might preclude them from the opportunity to participate in the City's future Audit RFP.

III. BACKGROUND

Please submit a request in writing to accountrfps@comptroller.nyc.gov to receive a copy of the last Audit RFP issued in November 2023 and for a description of the scope of work for the future Audit RFP to be released on or about Fall 2027 and awarded on or about Spring 2028.

IV. INFORMATION REQUESTED

A. Minimum Qualifications Requirements

With respect to the future Audit RFP, the City intends to accept responses only from firms that meet the minimum qualification requirements (MQR) set forth below and are willing to assume full responsibility for all aspects of the work of their partners and subcontractors, if any, under the contract to be awarded pursuant to the Audit RFP. Firms meeting these criteria shall be referred to as Prime Proposers in this RFI.

A Prime Proposer must be a firm of certified public accountants that meets each of the following minimum qualification requirements:

The firm must:

- (i) be registered to conduct business in New York State;
- (ii) have performed audits and related services for a minimum of 10 years;
- (iii) have attained governmental accounting and auditing experience within the last 5 years auditing the revenues, expenditures and programs of state or local government (which shall include, but not limited to, employee retirement systems, public utilities, and school districts) jurisdictions with populations over two million and/or revenues and expenditures over \$5 billion; and

be included on the New York City Comptroller's Prequalified Certified Public Accountant (CPA) List at the time of the contract award. An application for the CPA List can be downloaded from the Comptroller's website by logging onto [Prequalified CPA List - Office of the New York City Comptroller Mark Levine](https://comptroller.nyc.gov/services/for-businesses/prequalified-cpa/prequalified-cpa-list/)<https://comptroller.nyc.gov/services/for-businesses/prequalified-cpa/prequalified-cpa-list/>

B. Organizational Support and Experience

This section of the response should contain all pertinent information that substantiates the Prime Proposer's qualifications and capabilities to perform the required services on a timely basis.

This section should contain at least the following information:

1. Evidence of specialized expertise in GAAP applicable to local governmental units, public utilities, employees' retirement systems and school districts. This evidence must explicitly identify the use of an Actuarial Specialist (whether internal staff or an external subcontractor) who will support the engagement. Evidence should include a list of the retirement systems and school districts, as well as the total value of the entities revenues and expenditures.
2. A written description of the firm's experience during the last five years in conducting annual comprehensive financial statement audits and Single Audits for federal, state, or county governments, municipalities, agencies, public employee retirement systems, boards of education or large school districts, public utilities and large municipal health care systems. The description should include the names of the governing organization as well as the total value of its revenues and expenditures audited.
3. Any evidence of experience in assisting other governmental units and school districts in obtaining GFOA's Certificate of Achievement for Excellence in Financial Reporting.
4. Indicate the number of staff the firm intends to hire for the City Audit and include the names of potential subcontractors as well.

5. Describe your firm's experience in providing technical advisory services related to the implementation of at least two recent GASB Statements (e.g., GASB 87, 94, 96, 101, 103, or 104). For these engagements, please specify:
 - The specific GASB Statement implemented.
 - The methodology used to guide the client's management through the implementation process (e.g., providing templates, training, or technical memos).
 - How your firm ensured that management's responsibilities were maintained to preserve independence.

C. Independence

1. Describe, in detail, all relationships between the firm or any affiliates of the firm and the City or City related (agencies, component units) entity, as of the date of this RFI. Please submit in the following format:
 - City or City related (agencies, component units) entity
 - Description of Work Performed
 - Contract Amount
 - Contract ID (for City agency contracts)
 - Period of Contract, including a description of any renewals
 - List of partners, directors, managers who worked on the engagement(s)
2. Discuss any potential conflicts which would affect the firm's independence based on the relationships described in section IV.C.1 if the firm should submit a proposal for the future Audit RFP. Describe the firm's plan to remedy independence issues identified.

D. Independence & Ownership Disclosure

1. **Disclosure of Alternative Practice Structures (APS).** The Prime Proposer must disclose if they operate under an Alternative Practice Structure (APS). If the firm has received investment from a Private Equity (PE) firm or other third-party financial sponsor (a/k/a outside investor), provide a detailed description of the relationship, including:
 - **Ownership Percentage:** State the exact percentage of equity and voting interest held by any non-CPA investors or entities.
 - **Control vs. Influence:** Disclose whether the outside investor has the right to appoint members to the firm's Board of Directors, Executive Committee, or any other governing body that oversees firm operations or other significant firm activities.
 - **Operational Independence:** Describe the safeguards in place to ensure that the "Attest" entity (the audit firm) remains operationally and financially independent from the "Non-Attest" entity (often where PE investments are held).
2. **Confirmation of Minority Interest.** Should the Prime Proposer submit a bid, it must provide a signed attestation from their Independence Officer confirming that each of the three statements below are true, accurate, and complete as of the date of bid submission. The Prime Proposer is obligated to inform the City and the Comptroller's Office if any of

the three statements untrue, inaccurate, or incomplete. Main language for the attestation is provided in italics:

The undersigned authorized representative of [Insert Entity Name] hereby certifies and attests that the statements below are true, complete, and accurate as of the date signed and will promptly notify the City and the Comptroller's Office in writing of any event, circumstance, or information that make any of the statements untrue, inaccurate, or incomplete:

- *Non-CPA ownership does not exceed the limits set by the New York State Board of Accountancy.*
- *No outside investor holds "substantial holdings of interest" that could be perceived to influence the audit firm's professional judgment, resource allocation, or audit quality.*
- *The firm remains in compliance with AICPA Ethics Interpretation 101-1 regarding ownership and the **Conceptual Framework for Independence** regarding "Familiarity" and "Undue Influence" threats.*

- 3. Appearance of Independence.** Provide a narrative describing how the firm manages the appearance of independence.

V. TO SUBMIT A RESPONSE

Brevity and structured format (such as bulleted items) are encouraged whenever applicable to aid in processing. The Comptroller's Office of the City of New York prefers that responses be submitted in pdf format via e-mail to Yvonne Jeffers, RFI Coordinator, accountrfps@comptroller.nyc.gov, by no later than 3:00 p.m. on July 31, 2026.

The City reserves the right to postpone or cancel this RFI, in whole or in part, at any time without incurring any liability. Prime Proposers will not be reimbursed for any costs incurred to prepare and submit responses.

VI. INQUIRIES

Inquiries concerning this Notice may be directed to:

Yvonne Jeffers
RFI Coordinator
Bureau of Accountancy
Office of the Comptroller of the City of New York
1 Centre Street – Rm. 200 South
New York, NY 10007
accountrfps@comptroller.nyc.gov

VII. KEY DATES

RFI Released: June 1, 2026

RFI Response Due: July 31, 2026

Audit RFP anticipated to be Released: on or about Fall 2027

Audit RFP anticipated to be Conditionally Awarded: on or about Spring 2028

VIII. ADDITIONAL INFORMATION

City's financial statements link <https://comptroller.nyc.gov/reports/annual-comprehensive-financial-reports>

NYC Water and Sewer System financials link <https://comptroller.nyc.gov/wp-content/uploads/documents/Water-and-Sewer-System-FS-2025.pdf>