

Questions Submitted for Response to RFP 2023:1101	Executive Office	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM
Vendor A										
A1. Please describe the role the internal audit departments at the various institutions/entities play in your current external audit.	Generally, the Office of Internal Audit does not assist external auditors in conducting their test work. They will, however, assist in coordinating and communicating External Auditors/Managment data requests as needed.	Internal Audit participates in entrance and exit conferences and provide support documentation for PBC items requested from the Internal Audit Department.	Internal audit participates in entrance and exit conferences and is available to consult on Internal Controls.	IA is available to assist with internal control assessments as needed.	Our internal audit will participate in entrance and exit meetings. In the past, they have answered the external firm’s questions regarding any key findings, significant fraud, and any areas they should be concerned with. They also share their internal audit reports with the firm if requested.	Internal audit participates in entrance and exit conferences and is available to consult on Internal Controls.	Internal Audit provides responses to PBC items and participates an interviews.	Internal audit participates in entrance and exit conferences as well as providing any key findings or matters for which the external audit firm should be aware.	IA is available to assist with internal controls assessments if needed.	IA at USM participates in interviews and prepares applicable PBC items. They are available to assist with internal control verification if needed.
A2. Is it permissible for the selected firm to utilize offshore resources in conducting the scope of the work and administrative support for audit tools and client shared site?			Ok under clear roles and responsibilities.	JSU would be agreeable as long as the roles, responsibilities, engagement level and security protocols are identified on the front end.	This most likely depends on how the offshore staff would be trained, credentialed, and understand USA-based standards and at what levels those individuals interact with institutional staff. There was in the past an initiative to “internationalize” accounting rules and regulations – which indicates that there are indeed differences currently between countries. Our respective institutional staff members could conceivably have to expend more energy, time, and effort, to get the work done if there are any issues with training, communication, etc. I do have some concerns but those could potentially be addressed in a firm’s proposal.			UM would be agreeable to a firm’s utilization of offshore resources in a limited and/or supplemental capacity. Firms proposing supplementing engagement staff with offshore resources should clearly delineate the allocation of budgeted engagement hours to their offshore partners. Firms should also provide the location(s) of their offshore resources, as well as security protocols, as institutional banking, investment, sponsored program, and other sensitive data are shared as part of fieldwork.	Refer to IHL.	USM would rely on the audit firm to verify the work of the offshore resources. It would be preferable that all communication with said resources be handled by the audit firm and not USM.
A3. Who are the key decision makers as it relates to the financial statements and agreed-upon procedures engagements for the entities included within the scope of the RFP?	Senior Associate Commissioner for Finance	VP for Finance, Administrative Services and Operations/CFO	CFO	CFO	CFO	CFO	CFO	Steven G. Holley, Vice Chancellor for Administration & Finance	UMMC CFO would represent UMMC.	USM CFO
A4. In regard to remote versus onsite fieldwork, what has historically been done and does management have a preference? Will each entity under the scope of this RFP make its own decision for remote versus onsite fieldwork?	Each entity can certainly have preference with what works best for them. Fully remote works great here at the board office.	Recent years have been remote which is acceptable.	Last few years have been Remote which has been acceptable	The last few years have been remote, which has been fine. The FA team did come to campus for 2-3 days this year, which was fine as well.	The Financial Audit team does come to our campus for 1-2 weeks to work with MSU staff on various items. All other work historically is conducted remotely. The A-133 AUDIT is completely remote.		Management prefers remote; prior to 2020 most of the fieldwork was onsite.	UM and prior audit firms have worked well utilizing onsite, hybrid and fully-remote fieldwork. Ideally, there has been one week of onsite fieldwork strategically timed for maximization of the firm’s review of hard copy documents to limit manual scanning requirements as many of UM’s files are not digitally stored. The FY 2023 financial and compliance audits are being performed 100% remote.	Fieldwork was completely remote this year. We like having an onsite presence for needed dialogue but also fine with some remote.	Historically, the audit firm has worked on site for a week. The majority of the work is done remotely.
A5. As a firm, we endeavor to go above and beyond to create value beyond a traditional engagement. What does value from your audit service provider relationships look like to you? What areas would most likely benefit from a fresh perspective?			Strategic advice as we significantly restructure our organization.	Consistant communication with all staff involved, organized requests for information, and reasonable deadlines.	1) Responsiveness to institution staff questions or concerns, 2) continuous communication, and (3) early identification/ communication of any system-wide material issues that need to be addressed. (4) Audit service partner communication of late or incomplete responses and/or requested submissions from any entity of the IHL System should be reported timely to the IHL CFO and applicable institution’s CFO for remedy. (5) A strong audit service relationship should, through effective communication, mitigate or prevent any potentially damaging outcomes related to mandatory deliverable submission dates, e.g., federal governmental agencies, institutional accrediting bodies, etc.		MVSU values timely feedback on incomplete responses, continuous communication and guidance on implementation of GASB standards.	UM would value continuity of staffing from year-to-year for key roles including audit partner, manager and senior leads as well as timely communications including PBC/audit request listings, possible findings, etc.	We would value feedback on areas to improve such as internal controls, financial reporting, etc as well as sharing of industry updates and best practices.	It is important to USM that the audit firm be responsive as well as organized. Action items should be clear and deadlines reasonable. It is also important that USM receive guidance and/or feedback as new standards are implemented.
Vendor B										
GENERAL QUESTIONS:										
B1. The proposal delivery instructions on page 2 include an email address. In addition to the mailed copies, should we send an electronic copy via email?	Electronic copies can be provided via USB thumb drive.									
B2. If any legal exceptions are identified, is it appropriate to include them as an appendix in our proposal?	Yes									
B3. What do you enjoy most about your relationship with your current auditor?			weekly status calls	Weekly status calls	Clear communication, flexibility, and consistent staffing.	Weekly updates		Timely communication and continuity of staffing		Documents are shared in an easy to follow and organized way. We know what’s expected when.
B4. What is important to you in the team that serves you?	Communication and organization; timely responses	Communication, organization of requests/files, reasonable deadlines.	Communication	Consistant communication with all staff involved, organized requests for information, and reasonable deadlines.	Communication, flexibility, and ease of sharing information and files is important.	Communication and flexibility	Communication	Timely communication and continuity of staffing	Experience and collaborative relationship.	Organization and frequent communication.
B5. What does value look like to you for this engagement?			Communication	Communication and weekly status calls	Successful transfers on information, deliverable deadlines, collaborative, congenial interaction.	Communication	Collaboration	PBC/Audit Request items well in advance of fieldwork; Clarity in requested support for sample selections and dual-purpose testing when feasible to limit multiple requests of similar information.	Collaborative relationship.	Collaboration
B6. What are your biggest concerns for the upcoming year?		Implementation of GASB standards (changes).	Continuing to implement GASB standards and preparing for upcoming changes.	Implementation of GASB standards	None for 2024, 2025 implementation of GASB leave standards.	GASB	Implementation of GASB standards	UM does not have any specific concerns for FY 2024’s audit.	Implementation of new GASB standards.	Continuing to implement GASB standards and preparing for upcoming changes.



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B7. What other firms have you contacted about potentially responding to this proposal? If not specific names, are they regional or national firms?	Both regional and national firms									
B8. What was the decision-making process like the last time you made a decision to change professional service firms? Who was involved? What were their roles?	To maintain a competitive contract, IHL will periodically use the process to solicit proposals for audit services. Typical cycle is four-six years.									
B9. Are we permitted to use State of Mississippi IHL logos and brand imagery for purposes of this proposal and RFP process?	Yes									
B10. The “NOTE” on page 5/28 of the RFP refers to an “Appendix A” which is supposed to contain an example of the required information that will need to be prepared for inclusion in the annual ACFR. We did not see an “Appendix A” included. Please provide Appendix A/example documentation that the Note is referring to.	<a href="http://www.mississippi.edu/finance/procurement.asp">B10. Appendix A. www.mississippi.edu/finance/procurement.asp</a>									
B11. The RFP mentions a 10% fee reduction if deadlines are not met – what types of discussions / documentation would take place prior to enacting this fee reduction?	We expect prior communication for any delays and documentation stating the reasons.									
B12. The RFP mentions the ability for IHL to renew the contract at the same price for a period of one year and up to four years. Has this been the historical practice? If so, how has the current firm billed for additional costs incurred based on an increasing inflationary environment?	Your proposal should incorporate anticipated rising costs. The IHL Standard Contract includes language for "not to exceed" contract pricing.									
B13. Will any internal audit hours be allocated to the external audit process? If so, approximately how many hours and what level of assistance can we expect?	Generally, the Office of Internal Audit does not assist external auditors in conducting their test work. They will, however, assist in coordinating and communicating External Auditors/Management data requests as needed.	No	No	No	No, findings are discussed with the Internal Audit Director at the end of the audit.	No	No	UM's internal audit personnel have not previously assisted with audit fieldwork. Internal audit participates in entrance and exit conferences as well as providing any key findings or matters for which the external audit firm should be aware.	UMMC's internal audit team have not historically assisted with audit fieldwork.	IA at USM participates in interviews and prepares applicable PBC items. They are available to assist with internal control verification if needed.
B14. Has the prior auditor subcontracted out a portion of the engagement in the past?	No, not to my knowledge	Not to my knowledge.	No, not to my knowledge	Not to my knowledge	Not to my knowledge	Not to my knowledge	Not to my knowledge	No	Not to my knowledge	Not to my knowledge
B15. Please describe the relationship and process of working through the audits between firm, IHL and Office of State Auditor, such as FS report review, selection of audit procedures, review of firm’s workpapers (if any), etc.	The OSA is party to the contract because IHL is a Major component unit of the State of MS. OSA does not have a hand in selection of audit procedures. The consolidated system report is drafted by IHL Director of Financial Reporting and goes directly to external auditors for review.	ASU works with IHL staff and audit firm.	DSU works with the IHL staff and audit firm, not OSA.	JSU works with the IHL staff and audit firm.	MSU works with the IHL staff and firm.	MUW works with IHL staff and audit firm.	MVSU works with audit firm and IHL.		The audit firm worked directly with UMMC for field work then worked directly with IHL for the consolidated financial reports.	Audit firms work with individual system agencies to perform their predetermined field work and then contact IHL for consolidated statements.
B16. Please provide the audit fees for the past year.	2022, \$1,006,562 See also question D11.									
<b>AUDIT TIMELINE QUESTIONS:</b>										
B17. When will FY23 financial statements be available? Will they be shared if finalized prior to the proposal due date?	As the proposal due date is Dec 11, the FY23 financial statements will not be available prior to									
B18. Are you able to provide a summary of when testing has typically been performed, including at which location? For example, are internal controls tested in May at each separate location; single audit testing in June, and year end testing in September/October? How many people have the prior auditors typically had on site?		PBC lists are received in August. Single audit begins in October. For the past years, the work was performed remotely.	PBC lists are usually received in September. Single audit usually begins in October. All work was remote for the past few years.	PBC/Audit requests are usually received in September and fieldwork normally takes place in October. This past year, we had 3 auditors onsite.	Interim PBC lists are received in May along with internal control questionnaires. Interim data is provided through May. After statements are finished, a new PBC is received. During September and October testing begins with the onsite visit the first week of October. Last year, we had 6 auditors onsite.	PBC lists are usually received in September. Single audit usually begins in October. All work was remote for the past few years.	PBC lists are usually received in September. Single audit usually begins in September. Single audit usually begins in October. All work was remote for the past four years.	Financial statements are submitted to the IHL Board Office for system consolidation by mid to late August. PBC/Audit Requests for the financial audit are typically requested by mid to late September with fieldwork performed in September and October. Onsite fieldwork typically was performed by a team of 3-4.  A draft SEFA through May has historically been provided prior to financial audit fieldwork for preliminary procedures and identification of major programs. Audit firms have incorporated some single audit testing into financial fieldwork where appropriate, but the majority of the compliance audit fieldwork is normally initiated late in the calendar year following the completion of the financial audit fieldwork. For FY 2023, single audit requests and fieldwork were initiated shortly after the start of financial fieldwork to ensure timely completion of the single audit following the FY 2022 delayed submission.	Interim typically done in spring (May) with fieldwork beginning in September; all work was remote this year. The Single Audit typically starts in late September/early October.	PBC lists are usually received in June. USM's fieldwork usually begins in August, with an on-site visit in September or October. Most communication is electronic. The single audit usually starts in September or October. We've had 3-6 people on-site.



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B19. The RFP states that the opinion date must be no later than the ACFR date (approximately December 15), but the 2022 report was issued in February 2023. Is the December date a new requirement or were there circumstances that caused the delay in the previous year? Have there historically been any challenges in meeting this deadline?	No, there have been no challenges in meeting the deadline. The RFP states that your opinion should be dated prior to the issuance of the State of MS ACFR, which used to be issued on or around mid-December.  The Dec 15 date is for the State; although the State has not been issuing timely -the FY22 ACFR wasn't issued until April 2023. The point is that the audit opinion for the IHL System must be concluded prior to reporting up to the State as a component unit.									
B20. Historically, when have the financial statements been ready for external audit firm's review? Does that include the required information for all discretely presented component units as well?	The consolidated IHL financial statements with notes, including component units MSUF/UMF/USMF, are typically delivered to the auditors for tying in campus numbers - before Thanksgiving break. However, the basic statements are known typically mid-October.									
<b>FINANCIAL STATEMENT QUESTIONS:</b>										
B21. Which entities, if any, are utilizing a software product to assist with accounting and tracking of leases under GASB 87 and SBITAs under GASB 96? If using a product(s), which one(s)?	For implementing GASBs 87 and 96, the System has an agreement with LeaseQuery that expires in March 2024. We are currently in the process of obtaining quotes via the ITS process to secure a contract with DebtBook moving forward.	LeaseQuery via IHL contract	LeaseQuery via IHL contract	LeaseQuery via IHL contract	LeaseQuery via IHL contract	LeaseQuery via IHL contract	LeaseQuery via IHL contract	LeaseQuery via IHL contract	LeaseQuery via IHL contract	LeaseQuery via IHL contract
B22. Who completes the preparation of the financial statements?	D'Anna White, Director of Financial Reporting	Director of Accounting/AVP for Finance	Controller	Jewell Harris - Director of Business Office	Amy Burchfield, Director - Reporting, Planning, and Analysis	Susan Soblely, Director of University Accounting		Controller Director & Asst. Director of Accounting	Robert Kalka, Assoc. Comptroller & Joyce Turnage, Associate CFO for UMMC.	Andrea Phillips, Controller
B23. <b>Property &amp; Equipment</b> There was a substantial amount of construction in progress at the end of 2022. Could you provide a summary of what the main projects are and the anticipated date to be placed into service?  Any significant additional capital projects planned?			CIP list is available. Nothing major in progress.	JSU is looking to build a new dining facility within the next 2-3 years. Also, upgrades/renovations to a residence hall are expected to be complete within the next 2-3 years as well.	Projects of note currently in planning, design, or construction are renovations to the College of Art, Architecture, and Design, the Duff Center for the Department of Kinesiology and Autism, a new residence hall with dining, and student success space.			UM CIP at 6/30/2023 totaled \$135.5M of which 92% (\$124M) relates to the Duff Ctr for Science & Technology Innovation expected to be placed in service in August 2024	CIP list always available. Significant upcoming project includes the construction of a Medical Office Building.	Significant CIP includes major renovations as well as building construction on the coast campus. They made significant progress in FY23 and should be completed in the next couple of years. The significant upcoming project is the renovations to the Coliseum.
B24. <b>Treasury / Cash / Investments -</b> 1. Do you have a centralized treasury function for all entities? Does this include cash management? 2. Approximately how many separate investments at NAV are held in the portfolio? 3. Can you describe the process used to value alternative investments? 4. Please describe any changes to the investment policy mix or investment consultants/CIO/custodians			(1) DSU has a centralized Cash Mgt.(Bursar) (2) DSU does not have any investments at NAV in the portfolios. (3) DSU does not hold any alternative investments. (4) There have been no changes in the investment policy.	(1) Yes, JSU has a centralized treasury management function through the treasury services department in conjunction with the business office. Treasury Services is responsible for all cash managment. (2) JSU does not have any investments at NAV in the portfolios. (3) JSU does not hold alternative investments. (4) There have been no changes to the investment policy.	(1) Yes, MSU does have a centralized Treasury Services Department that receives and disburses funds for the entire university, both on and off campus. Treasury Services is responsible for and manages all cash and working capital investments. (2) MSU does not have any investments at NAV in the portfolios. (3) MSU does not hold any alternative investments. (4) There have been no changes in the investment policy mix, investment consultants, CIO or custodians.	1. MUW has a centralized University Accounting Office 2. No NAV 3. No alternative investmentwts 4. No changes in policy		(1) There is not a centralized treasury function or cash management for the IHL system. UM has its own. (2) UM had 52 separate investments at NAV held as of 6/30/2023. (3) Valued at the NAV reported by the respective fund manager. (4) UM has not had any significant changes to its investment policy mix or investment consultants or custodian.	(1) No - each entity is separate. (2) UMMC currently has 37 investments at NAV (3) N/A (4) No significant changes to investment policy.	(1) Each entity is separate, (2) USM holds just over 100 individual investments, (3) N/A, (4) USM's CFO and President make the decisions on changes to investments.
B25. How are new accounting standards implemented? i.e. Are they implemented by each entity separately, on a consolidated basis or by IHL, other?	New standards are implemented consistently as a system.		New standards are implemented consistently as a system.	Implemented separately but consistently	Implemented separately but consistently.	As a system		Applicable new accounting standards are implemented by UM for presentation within our financial statements, note disclosures and SEFA which are then submitted to the IHL Board Office for consolidated system reporting.	Consistently as a system.	Implemented separately, but consistently.
B26. What is the typical timing of the receipt of the PERS information?	If referring to the Actuarial calculations, Cavanaugh Macdonald Consulting LLC issued the GASB 68 report for FY23 reporting on October 6, 2022. The Eide Bailly LLP auditors' report was dated December 27, 2022. PERS typically has these posted on its website by end of the calendar year. I expect to have them downloaded prior to the New Year.									
<b>INSTITUTION QUESTIONS:</b>										



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B27. Please describe the overall control environment (centralization/decentralization) for the various entities and how the entities interact. What controls are in operation at each entity vs. at a consolidated level? What procedures are performed to consolidate the information necessary for the financial statements? Have controls typically been tested at each separate institution and the medical center? Please describe this for the various areas including finance/controllers/business offices, student financial aid, sponsored programs, etc.	Each entity has its own internal control policies and procedures which are subject to audit by the IHL Office of Internal Audit. The System report is consolidated by the Director of Financial Reporting, D'Anna White.	Alcorn State has its own Internal Control Plan that can be shared upon request. Controls have histoically been tested at the institution level.	Delta State has its own Internal Control Plan that can be shared upon request. Controls have histoically been tested at the institution level.	Jackson State has its own Internal Control Plan that can be shared upon request. Controls have histoically been tested at the institution level.	MSU's Internal Audit staff conducts numerous basic control assessment per a multi-year audit plan. MSU has an internal control plan monitored in the Department of Compliance and Risk. Any materials in reference to MSU's internal controls are available upon request.	The MS University for Women has its own Internal Control Plan that can be shared upon request. Controls have histoically been tested at the institution level.	MS Valley State has its own Internal Control Plan that can be shared upon request. Controls have histoically been tested at the institution level.	Tests of controls have historically been performed at UM as part of annual audit procedures. Financial statements, note disclosures and the SEFA for UM are submitted to the IHL Board Office for consolidated system reporting. UM's internal control plan may be viewed at the following URL: <a href="https://adminfinance.olemiss.edu/">https://adminfinance.olemiss.edu/</a>	UMMC sets its own internal control policies. Those internal controls are subject to audit by the UMMC Internal Audit department which reports to IHL. UMMC financial reports are prepared locally and submitted to IHL for consolidated reporting.	USM has its own Internal Control Plan that can be shared upon request. Controls have histoically been tested at the institution level.
B28. Are there any shared services between the Medical Center and the Universities (such as Treasury, Payroll, Accounts Payable and Purchasing, Insurance, Information Technology)?		No	No	No	No	No	No	No	No.	No
B29. Do you have a preference for the IHL and University components of the audit work to be completed: remote, in-person, or hybrid?	Hybrid		Prefer a combination of onsite and remote.	Hybrid	Hybrid with ease of submission. Some onsite has worked well in the past.	Hybrid		No preference, as UM and prior audit firms have worked well utilizing onsite, hybrid and fully-remote fieldwork. Ideally, there has been one week of onsite fieldwork strategically timed for maximization of the firm's review of hard copy documents to limit manual scanning requirements as many of UM's files are not digitally stored. The FY 2023 financial and compliance audits are being performed 100% remote.	Prefer a combination of onsite and remote.	Hybrid
B30. Could you provide a summary of Information Technology environment for each entity?	Banner	Banner	ERP is Banner. Microsoft is primary software provider.	Banner	The IT environment encompasses numerous academic and administrative systems and the information technology infrastructure that supports them. These systems range from small departmental applications to comprehensive, enterprise systems such as Banner from Ellucian. IT provides Application and Integration Services, Business Systems, Student Systems, and Web Development Services university-wide.	Banner		UM's ERP system, SAP was implemented in 2000. UM will be implementing a new ERP within the next 5 years.	EMR - Epic; Email - Office 365; ERP - Workday; Network - Cisco; Firewalls - Cisco; Server OS - Windows (primarily); PC OS - Windows (primarily); Microsegmentation - Vmware NSX	USM uses PeopleSoft for financial reporting.
B31. How has the finding related to management override of controls been addressed and remedied during FY23?	The issue was addressed and corrective ation taken.									
B32. Describe any relationships with third party service providers used that may have an impact on the accounting or financial reporting (i.e. payroll processor, etc.).	N/A		none of significance	None of significance.	LeaseQuery and AssetWorks (depreciation reports).			None	UMMC utilizes ADT for preparation and submission of payroll withholding taxes. ECSI is utilized for servicing of student loans.	N/A
<b>MEDICAL CENTER QUESTIONS:</b>										
B33. Do you have a preference for the Medical Center component of the audit work to be completed: remote, in-person, or hybrid?									Hybrid.	
B34. Has the Medical Center issued debt separate from the Higher Education entities? Is there a required Debt Service Coverage ratio letter or other "bond comfort letters"?									Other than a note payable to UM, no debt has been issued separate from IHL.	
B35. Could you provide a summary of Information Technology environment for the Medical Center? Are all entities on the same ERP and clinical system? Are there any physician groups, if so which IT systems do they use?									EPIC is used for both hospital and physician practices. ERP is Workday and is used across the organization.	
B36. The 2022 Single Audit mentions a SEFA issue due to turnover at the Medical Center (key vacancy in the Director position), has this role been filled, when was the role filled, are there any new vacancies or turnover in positions of significance?									The Director role was filled in November 2022. There are not currently any open leadership roles on the finance team. New CFO started in FY23.	
B37. Can you describe the approach utilized for net account receivable analysis? Do you utilize a balance sheet approach? Does the Medical Center utilize a software product or utilize excel based models? Are contractuals / reserves done at the individual hospital level? Does any component of the Medical Center adjust accounts receivable to net expected amount at the time of billing in any situations?									Revenue booked to GL at gross. Reserves are estimated using a balance sheet approach via rolling averages by payor category. Quarterly look backs are done to compare actual collections to net AR. Models are prepared in excel. Reserves are done for each individual hospital and practice plan. AR was netted for some primary payor until June 2023 at which time all AR is now at gross.	

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<p>B38. Other Assets / Liabilities:</p> <p>Settlements – what does your process look like for tracking open cost report years and adjusting anticipated settlements? Is a hindsight completed?</p> <p>Is an actuary engaged for Workers Comp or are these amounts determined internally? Based on the 2022 statements, it appears an actuary is used for the Tort Claims Fund, is that still accurate?</p>									Cost report retros are reviewed throughout the fiscal year. A reserve for settlement adjustments is recorded and reversed once the cost report is final settled. Actuarial reports are utilized for the tort fund.	
<p><b>SINGLE AUDIT QUESTIONS:</b></p> <p>B39. Does the Single Audit testing typically occur concurrently with the financial statement audit testing, or at a different time(s)?</p>	It typically is staggered, but testing is definitely being conducted concurrently with f/s audit testwork.	Single Audit testing is performed near the end or after financial audit testing.	Single Audit testing is typically performed after the financial audit testing.	Single Audit testing is performed near the end or after financial audit testing.	Single Audit testing (March 31 completion) usually begins toward the end of the financial statement audit (December 31 completion).	Single Audit testing is typically performed after the financial audit testing.		A draft SEFA through May has historically been provided prior to financial audit fieldwork for preliminary procedures and identification of major programs. Audit firms have incorporated some single audit testing into financial fieldwork where appropriate, but the majority of the compliance audit fieldwork is normally initiated late in the calendar year following the completion of the financial audit fieldwork. For FY 2023, single audit requests and fieldwork were initiated shortly after the start of financial fieldwork to ensure timely completion of the single audit following the FY 2022 delayed submission.	Single Audit testing is typically performed towards the end of the financial audit.	Single Audit testing usually begins towards the end of the financial statement audit.
B40. Which programs are being tested as major in FY23?	SFA cluster R&D cluster Head Start cluster 84.425 ESF 93.211 Telehealth Programs 84.010 Title I									
B41. Are there any significant known findings or issues within the FY23 single audit?	No, not to my knowledge	No	No	No	No	No	No	None at this time	no known issues	No
B42. If a Summary Schedule of Prior Audit Findings has been prepared related to the FY22 audit findings, can this be provided?	Summary Schedule of Prior Audit Findings related to FY22 findings has not been prepared yet.									
B43. Are there any significant new federal programs/grants expected in FY24?	No	No	No	No	No	No	No	None at this time	Not aware of any new federal programs at this time.	None known at this time.
B44. Please describe which grants administration/compliance functions are centralized and which are not (for example: specific program administration like SFA, SEFA preparation, etc.)	The consolidated SEFA is prepared by D'Anna White at the executive board office in Jackson.	Grants and Contracts staff prepare the SEFA and	Accounting Staff prepare and review the SEFA	Documents are prepared by the Division of Research and Economic Development.	Reporting is centralized.	Centralized	Accounting Staff prepares and review the SEFA	Post award financial administration is centralized within UM's Office of Accounting. Personnel within the Office of Accounting and Controller prepare and review the SEFA for submission to the IHL Board Office for system consolidation.	Grants administration/compliance is performed locally for UMMC. The SEFA for UMMC is submitted to IHL for inclusion in the consolidated report.	USM's documents are prepared by the Office of Research Administration
B45. What communications from regulatory agencies or results from monitoring visits have been received in the last year?	<p>2021 Findings:</p> <p>USDOE PDL resolution to Findings 2021-001 through 2021-004, 2021-07 dated May 16, 2023;</p> <p>DHHS MDL resolution to Finding 2021-006, dated August 7, 2023.</p> <p>2022 Findings:</p> <p>DHHS HRSA resolution to Finding 2022-002 as it relates to UMMC, dated October 30, 2023;</p> <p>USDA NIFA resolution to Finding 2022-002 as it relates to MSU, dated November 17, 2023.</p>		none other than to IHL	Refer to IHL response.	USDA NIFA resolution to Finding 2022-002 as it relates to MSU, dated November 17, 2023.	None	Refer to IHL	<p>UM had various federal and non-federal agency programmatic and financial monitoring/site visits during the past year for which no significant findings were noted.</p> <p>Findings from the November 2022 National Science Foundation Office of Inspector General Performance Audit of Incurred Costs may be viewed at the following URL: https://oig.nsf.gov/reports/audit/performance-audit-incurred-costs-university-mississippi</p>	Refer to IHL response.	See system answer
B46. Do you have components or entities that receive federal grants that are not included in your SEFA/single audit?	No	No	No	No	No	No	No	No	No	No
B47. Have you begun the liquidation process for the Perkins loan program? If no, is there any plan to start that process in FY24?		N/A	N/A	Yes	Yes	NA	Our Perkins Loan program was liquidated in June 2009.	Yes	UMMC is part of the UM Perkins Program.	Yes, the program is currently being liquidated.
B48. When is the final SEFA expected to be available?	The FY23 SEFA will be filed timely by March 31, 2024									
B49. Who is responsible for preparing the data collection form?	D'Anna White, Director of Financial Reporting									



Questions Submitted for Response to RFP 2023-1101	Executive Office	ASU	DSU	JSU	MSU	MUW	MVSU	UM	UMMC	USM
Vendor C										
C1. Will IHL management be preparing the Word/Excel version of the financial statements and notes, or is it anticipated for the auditors to complete this task?	IHL manages and prepares the complete report via Word and excel workbooks.									
C2. Will IHL management prepare the Federal Audit Clearinghouse?	Yes, Director of Financial Reporting submits the data collection form for FAC and DOE Ezaudit submissions in March.									
C3. Are there any significant planned changes in systems that would impact the scope of the audits for the 2024-2027?	None at the board office		no	No	The Jaggaer electronic procurement system will be a process change.	No		UM's ERP system, SAP was implemented in 2000. UM will be implementing a new ERP within the next 5 years.	No	No
C4. Have the material weaknesses noted in the 2022 year audit been resolved?	Yes		N/A	N/A	Finding 2022-002 resolved by USDA NIFA, November 17, 2023	N/A	N/A	None for UM	Finding 2022-002 resolved by DHHS HRSA, October 30, 2023	N/A
Vendor D										
D1. Page 9 of 28 in the RFP notes that we should contact Phil Cumberland for call-in information and location. To what is this referring?	This would have been in reference to a Preproposal Meeting. This should have been omitted when we removed the preproposal meeting from the solicitation schedule.									
D2. Please describe the process used by IHL to prepare the financial statements and footnotes, including what software is used. Please also describe how the component units are brought in, how eliminations are made, any Financial Statement level entries, etc.	The Director of Financial Reporting, D'Anna White, is the report owner. The report is formatted in Word with embedded excel tables. The consolidation process involves each campus inputting within shared excel files. The files have built-in check links and consolidation features. The component units are discretely presented and are not consolidated. An inter-campus elimination excel workbook is used to calculate an entry for eliminating inter-campus revenues and expenses. State schedules are prepared for inclusion in the State of MS ACFR, and those do combine IHL with discretely-presented component units.									
D3. The foundations for MSU, UM and USM are mentioned in the RFP. Do the other institutions have foundations, and, if so, how are they treated with regards to the audit?	According to adoption of GASB 61, it was determined that 3 discretely presented units (MSUF/UMF/USMF) would remain component units unless dissolved. The determination test is performed annually for additions. See other affiliated organizations for each university listed to the right.	Alcorn State University Foundation	Delta State University Foundation	Jackson State University Development Foundation	The Bulldog Club, Inc MSU Research & Technology Corp.	Mississippi University for Women Foundation	Mississippi Valley State University Foundation	Ole Miss Athletic Foundation  UM Research Foundation	University of Mississippi Medical Center Research Development Foundation	USM Athletic Foundation  USM Research Foundation
D4. Do the IHL internal audit team or the institutional internal audit teams assist with any of the external audit?	Generally, the Office of Internal Audit does not assist external auditors in conducting their test work. They will, however, assist in coordinating and communicating External Auditors/Managment data requests as needed.		Internal audit participates in entrance and exit conferences and is available to consult on Internal Controls.	IA is available to assist with internal control assessments as needed.	Our internal audit will participate in entrance and exit meetings. In the past, they have answered the external firm's questions regarding any key findings, significant fraud, and any areas they should be concerned with. They also share their internal audit reports with the firm if requested.	Internal audit participates in entrance and exit conferences and is available to consult on Internal Controls.	Internal Audit prepares responses to PBC items	UM's internal audit personnel have not previously assisted with audit fieldwork. Internal audit participates in entrance and exit conferences as well as providing any key findings or matters for which the external audit firm should be aware.	UMMC's internal audit team have not historically assisted with audit fieldwork, but are available to assist with questions as needed.	IA at USM participates in interviews and prepares applicable PBC items. They are available to assist with internal control verification if needed.
D5. What accounting IT systems are used at each institution? When were those systems implemented? Are there any changes to the accounting IT systems expected in the next five years?	Banner 8.15	Banner	Bannner since 1990. No plans to change.	Banner since the early 2000s.	Banner since February 1994. No changes anticipated in the next five years.	Banner	Banner since 2002. No significant changes are anticipated	SAP, implemented 2000 UM will be implementing a new ERP within the next 5 years.	UMMC utilizes the Workday ERP system which was implemented July 1, 2019. No significant changes are anticipated.	USM has used Peoplesoft since 2001; USM has started the process of looking for a new system, but it will likely not be implemented in the next 5 years
D6. What process changes have been made at the system level and/or at the institutional level to address the SEFA issues that caused the delay in the 2022 single audit? When is the SEFA available to the auditors? Do the individual institutions perform a reconciliation of their portion of the SEFA to their underlying accounting records?	Office of Internal Audit will assist in monitoring internal deadlines. The consolidated SEFA draft is typically delivered to auditors late-September for program determination. Yes, it is standard procedure for each institution to reconcile their SEFA to the GL.		Refer to IHL Response	Refer to IHL Response	Process changes have been made. MSU SEFA is provided to IHL mid to late August. Yes.	Refer to IHL Response	Refer to IHL Response	A draft SEFA through May has historically been provided by the middle of June to the IHL for system consolidation prior to financial audit fieldwork for preliminary procedures and identification of major programs. The final SEFA for the fiscal year is provided to the IHL for system consolidation the middle of August. UM provides its SEFA reconciliation to underlying accounting records as part of the PBC/audit request.	Refer to the IHL response. In addition, UMMC has an experienced Director of Post Award in place since November 2022.	See system answer
D7. How were GASB 87 and 96 addressed by IHL and the institutions?	LeaseQuery in the past; pursuing relationship with DebtBook	LeaseQuery was acquired.	LeaseQuery was acquired.	LeaseQuery was acquired.	LeaseQuery was acquired.	LeaseQuery was acquired.	LeaseQuery was acquired.	UM compiled a potential population of leases and SBITA agreements for review based upon inquiries and review of financial accounting records. Agreements deemed to be applicable for GASB 87 or GASB 96 were entered into LeaseQuery software for tracking and reporting.	Evaluation performed locally. UMMC uses IHL's LeaseQuery software.	See system answer

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D8. Were any audit entries proposed or made? If so, please elaborate on the quantity and nature of the entries.	<a href="#">D8 FY22 Mngt Rep Letter</a> <a href="http://www.mississippi.edu/finance/procurement.asp">www.mississippi.edu/finance/procurement.asp</a>	No	No	No	No	No	No	No	Passed adjustment related to EPIC mis-postings to the balance sheet was resolved during FY23.	Based on a pass adjustment issued on the FY22 audit, an entry was made to adjust lease values to remove a significant lease from GASB 87
D9. Please provide a copy of the management letter from the most recent audit.	<a href="#">D9 FY22 Letter to Management</a> <a href="http://www.mississippi.edu/finance/procurement.asp">www.mississippi.edu/finance/procurement.asp</a>									
D10. When are the audits of the component units that aren't included in this RFP completed and provided to the auditors?					MSUF - available 10/31			UMF - available 10/31		USMF - available 10/31
D11. What was the audit fee for 2022 and the expected fee for 2023? Were there any billings in addition to the base/quoted fee, if so, how much and for what?	2022, \$1,006,562 2023, \$1,071,700 Yes, in June 2022, a 5% Technology & Client Support fee was added to base price.									
D12. The RFP mentions Healthy Mississippi Collaborative but it's not mentioned anywhere in the 2022 audit report. Was this newly formed in 2023?									HMC is not a newly formed entity.	
D13. For UMMC, who prepares the cost reports?									Cost report workpapers are prepared by the UMMC Reimbursement team and the report is compiled by an external Accounting Firm.	

Vendor E

E1. Is remote auditing or a hybrid model acceptable to IHL?	Remote works fine for executive board office.	Hybrid model.	A hybrid model is acceptable.	Hybrid model is acceptable.	Hybrid with one week onsite is preferred.	hybrid		No preference, as UM and prior audit firms have worked well utilizing onsite, hybrid and fully-remote fieldwork. Ideally, there has been one week of onsite fieldwork strategically timed for maximization of the firm's review of hard copy documents to limit manual scanning requirements as many of UM's files are not digitally stored. The FY 2023 financial and compliance audits are being performed 100% remote.	A hybrid model is acceptable.	A hybrid model is acceptable to USM.
E2. Please confirm that the Standard Services Contract is included in the solicitation for informational purposes only and does not need to be included in the response.	Yes, the Standard Services Contract is included in the solicitation for information purposes only and does not need to be included in the response.									

