



# Questions & Answers

## Request for Proposals for Annual Audit Services

Date: May 7, 2026

To: Interested Firms and Individuals

From: Cynthia Fong, Deputy Director for Finance and Administration

Subject: Request for Proposals for Annual Audit Services (RFP 25/26-06)

The Transportation Authority received the following questions in italics submitted by 5:00 p.m. on May 5, 2026.

1. *How long have the current auditors been performing the audit for the Transportation Authority?*

The current auditors have worked with the Transportation Authority for 5 years.

2. *What were the prior audit fee(s) by deliverable for both the Transportation Authority and TIMMA?*

The Transportation Authority's Federal single audit fee was \$7,794 and the annual financial audit was \$82,597, based on hourly rates. The TIMMA annual financial audit was \$4,546.

3. *Do you expect to need a Single Audit for both the Transportation Authority and TIMMA?*

We expect to need a Single Audit for both the Transportation Authority and TIMMA for the year ending June 30, 2026. However, TIMMA may not need a Single Audit in future fiscal years.

4. *Were there any difficulties encountered during the prior audits?*

There were no issues encountered during prior audits.

5. *Is the scope of the services requested the same as last year?*

Yes, the requested scope of services is the same as last year.

6. *How many adjusting entries/journal entries were proposed by the auditors, if any?*

There was one adjusting entry in last year's audit.

7. *For both interim and year-end how many staff did the audit team consist of in the past?*

The audit team consisted of four to five staff members, who were not constantly present during the three-week audit review.

8. *How many weeks did the auditors spend on the engagement?*

The audit engagement was three weeks.

9. *Are you ok with a 100% remote staff?*

Yes, however the audit process is more efficient and productive when the audit staff is on-site to complete some testing and to resolve issues.

10. *Were there any significant events in FY25/26 or subsequent other than the lease update as described in Note 13?*

There were no significant events in FY25/26.

11. *When is the soonest you think you will have your books closed and ready for the audit?*

The Transportation Authority's accounting books are expected to close by September 4, 2026.

For more information regarding the RFP, visit the Transportation Authority's website:  
[www.sfcta.org/contracting](http://www.sfcta.org/contracting)