

GENERAL INSTRUCTIONS

The Iowa Department of Transportation's Contractor's Financial, Experience, Equipment Statement (Form 650004) represents the culmination of the joint efforts and months of preparation by representatives of the Iowa Society of Certified Public Accountants and the department. It has the approval of the Associated General Contractors of Iowa, the Iowa Limestone Producers Association, Asphalt Paving Association of Iowa, and the Iowa Concrete Paving Association.

1. In order to continuously remain on the qualified bidders list, a prospective bidder must file a Contractor's Financial, Experience, Equipment Statement (Form 650004) with the department for approval once each year. If renewing your pre-qualification, you must complete a new Form 650004 entirely and it is recommended to NOT be logged in to your SeamlessDocs account when starting the new contractor's statement. All filers of the contractor's statement will have the ability to save work in progress to a SeamlessDocs account.
2. For CPA Reviewed and CPA Audited Statements, the balance sheet date does not necessarily need to be the contractor's fiscal year-end; however, the reporting period should be consistent from year-to-year and the balance sheet date should be a month-end date, except for those contractors reporting on a period basis (i.e., 13 periods of four weeks each).

The balance sheet summary and supplementary schedules must be complete, definite, and prepared in accordance with generally accepted accounting principles. Assets and liabilities must be classified between current and noncurrent based on the criteria for classification as established by generally accepted accounting principles. All questions must be answered. Incomplete information may result in rejection of the contractor's statement by the department.

3. A balance sheet is not required for Compiled/Individually Prepared Statements.
4. The Bidder Status form must be complete and definite. All questions must be answered. Incomplete information may result in rejection of the contractor's statement by the department. The Bidder Status form will not be applicable until written acceptance has been issued by the Iowa DOT. This form has been created and approved by the Iowa Labor Commission per 875 IAC 156. Additional information is available at <https://www.iowadivisionoflabor.gov/bidder-preference>.