Professional Auditing Services

RFP 20192002

Response to Questions - #1

1. How long have the current auditors been performing the audit for the City? Approximately 6 years
2. What is the desired timeline for: see RFP for dates
3. Interim
4. Year-End
5. Draft Reports
6. Final Reports
7. How many auditors and how many weeks were the auditors on site for both interim and year end field work? 2 – 6 approximately 2 weeks
8. What were the prior audit fee(s)? Please provide breakdown by report. Not available.
9. Are there any new services requested in this RFP that were not included in the prior year audit fee? Yes, CAFR
10. If required, who does the State Controller’s Financial Transaction Report preparation and submission? If the auditors, how much was the last year’s fees?

Currently done by outside consultant, feel free to include as an item in your bid.

1. How many major programs were tested each year for the Single Audit? If applicable, please provide the most recent copy of the report. We will post the Single Audit along with this response to questions.
2. How many journal entries were proposed by the auditors?  Were there any findings? 13 adjusting journal entries and 1 finding.
3. Were there any material adjustments made by the auditors in connection with the examination of the prior year Financial Statements? No
4. Has the City entered into any Major Contracts, Studies and/or Started any Projects in the Current Fiscal Year that would not be reflected in the Prior Year Financial Statements? No major contracts or studies but Engineering projects are ongoing.
5. Any New Debt Issuances in the Current Fiscal Year? Yes
6. Is the City involved in any litigation not included in the Prior Year Financial Statements? No
7. Any other Major Changes in the Current Fiscal Year that would affect the operations of the City? No
8. How did you measure the quality of the audit performed?
9. What audit areas, in your opinion, were cumbersome?
10. What efficiencies would you like to see in the audit of the City’s financials? More advanced and detailed recommendations of required schedules.
11. Was the prior year auditor invited to bid? Yes

1. What were the prior year fees? Not available
2. Are there significant changes to the scope of services referenced in the RFP over what has been provided in prior years? Expectation of issuing CAFR
3. How many auditors were needed to complete last year’s audit work? How many days of interim and year-end fieldwork? See above
4. How many audit adjustments were proposed by the auditors in last year’s audit? See above
5. How many accounting entries were made after the year-end trial balance is given to the auditor? 9
6. The Scope of Work section on page 8 – Section 3C references a review of the agreement between the City and the management company that operates the municipal golf course. Please provide a copy of the report so that we can better understand the scope of the work being requested. Current agreement expiring in October and new agreement will be in place.
7. Reports to be issued section E.7 and E.8 on page 9 refer to report on compliance with specific and general requirements for non-major federal financial assistance programs. Reports on non-major federal programs is outside the scope of our standard audit reports. Were separate reports issued for the non-major federal programs? If so, please provide us with copies of those reports. See Single Audit included with this post.
8. Reports to be issued section E.10 statistical tables in accordance with GASB 44 – The City’s financial statements submitted the last three years did not include statistical tables nor other schedules that are part of a standard Comprehensive Annual Financial Report (CAFR). Please provide us with proposed schedules to be included to help us assess the scope of work being requested. To be determined. The goal is to issue a CAFR will all standard/recommended tables.
9. The audit schedule listed on page 11 indicates that final reports are due by November 22. The City’s 2018 report was not issued until April 2019. Do you anticipate being able to meet the deadlines listed on the RFP for closing the books by mid-October? Or is the City flexible in moving the deadlines to January or February for fieldwork? We are not comfortable with beginning field work in January or February. There is some flexibility on completion date however the goal is to have completed financials as stated in the RFP.