

Yolo LAFCo RFP to Provide Auditing Services

RFP Questions and Responses

Last Updated: May 8, 2018

No.	Date Rec'd	Bidder Questions & LAFCo Responses
1.	5/2/18	<p><u>Bidder Question:</u> How long has your previous auditor been auditing the financial statements for Yolo LAFCO?</p> <p><u>LAFCo Response:</u> <i>Since 2011. We've contracted with the previous auditor for two audit cycles; in 2012, for fiscal years ending (FYE) 2012, 2011, 2010, & 2009 and in 2015, for FYE 2015, 2014, & 2013. However, the Commission may decide to rotate its auditor.</i></p>
2.	5/2/18	<p><u>Bidder Question:</u> Have there been any changes in your accounting system or software since last year?</p> <p><u>LAFCo Response:</u> <i>No. However, the County did implement a new financial system, the InforSystem, in Fiscal Year 2015/16. (See page 5 of the RFP)</i></p>
3.	5/2/18	<p><u>Bidder Question:</u> Have there been any major changes in staff turnaround in the past year?</p> <p><u>LAFCo Response:</u> <i>No major changes. However, in mid-March 2018, the part-time analyst resigned. There continues to be two full-time employees and a recently hired part-time extra-help employee.</i></p>
4.	5/2/18	<p><u>Bidder Question</u> Do you expect to have any retirement or replacement of key employees?</p> <p><u>LAFCo Response:</u> <i>No.</i></p>
5.	5/2/18	<p><u>Bidder Question:</u> Please list the staff members in finance and their years of experience with the organization at that position.</p> <p><u>LAFCo Response:</u> <i>Corrected answer (05.11.18) Josh Iverson; 1 year. Corrected answer (05.04.18): Response forthcoming.</i></p>
6.	5/2/18	<p><u>Bidder Question</u> How many adjusting entries did you have last year?</p> <p><u>LAFCo Response:</u></p>

		<p><i>Last year's financial statements were done by the Department of Financial Services (DFS) and are just a compilation of numbers as presented in the financial system, therefore not applicable.</i></p> <p><i>There were no adjusting entries during the last audit for FYE 2015, 2014, and 2013.</i></p> <p><i>Corrected answer (05.04.18): There were 11 adjusting entries for FYE 2015 (7), 2014 (2), & 2013 (2); most for government wide entries for OPEB & compensated absences.</i></p>
7.	5/2/18	<p><u>Bidder Question</u> About how much time did the prior year auditors spend onsite to conduct their audit?</p> <p><u>LAFCo Response:</u> <i>None for FYE 2013-2015. (One staff person onsite for 1 day during the FYE 2009-2012.)</i></p>
8.	5/2/18	<p><u>Bidder Question:</u> Are the prior year auditors being invited to bid?</p> <p><u>LAFCo Response:</u> <i>Yes.</i></p>
9.	5/2/18	<p><u>Bidder Question:</u> What were the prior year fees?</p> <p><u>LAFCo Response:</u> <i>\$10,995 for FYE 2015, 2014, and 2013.</i></p>
10.	5/2/18	<p><u>Bidder Question:</u> Are there any new services in this RFP that were not included in the prior year?</p> <p><u>LAFCo Response:</u> <i>Yes. "LAFCo would like the option to provide a draft financial statement, if feasible. The fee shall provide a breakdown for drafting the financial statement and audit separately." (see page 4, first paragraph)</i></p>
11.	5/3/18	<p><u>Bidder Question:</u> What type of accounting/bookkeeping system does the Agency use?</p> <p><u>LAFCo Response:</u> <i>See # 2.</i></p>
12.	5/3/18	<p><u>Bidder Question:</u> Any major change of budgetary size or management turnover from previous year?</p> <p><u>LAFCo Response:</u> <i>No.</i></p>
13.	5/3/18	<p><u>Bidder Question:</u></p>

		<p>Approximately how many audit adjustments did the prior firm make as part of their audit?</p> <p><u>LAFCo Response:</u> See # 6.</p>
14.	5/3/18	<p><u>Bidder Question:</u> Any major reason why the Agency is considering a change of audit firms?</p> <p><u>LAFCo Response:</u> No. According to our policies and procedures we must conduct an audit every 3 years and issue an RFP.</p>
15.	5/3/18	<p><u>Bidder Question:</u> Any major disagreements in regards to accounting principles or auditing procedures?</p> <p><u>LAFCo Response:</u> No.</p>
16.	5/3/18	<p><u>Bidder Question:</u> How many days of fieldwork did the prior firm perform? How many auditors on those days?</p> <p><u>LAFCo Response:</u> See # 7.</p>
17.	5/3/18	<p><u>Bidder Question:</u> Is the previous firm being asked to propose?</p> <p><u>LAFCo Response:</u> See # 8.</p>
18.	5/3/18	<p><u>Bidder Question:</u> How much were the previous years' auditing fees?</p> <p><u>LAFCo Response:</u> See # 9.</p>
19.	5/3/18	<p><u>Bidder Question:</u> Please e-mail the following:</p> <ol style="list-style-type: none"> 1. Last set of audited financial statements. 2. Letters to the board of directors (applicable to the last set of audited financial statements): <ol style="list-style-type: none"> a. Communication to Those Charged with Governance b. Communication of Significant Deficiencies <p><u>LAFCo Response:</u></p> <ol style="list-style-type: none"> 1. The most recent audited financials are posted on the Yolo LAFCo website at www.yololaftco.org. To view the financials, click here. 2. Same LAFCo response as above.

20.	5/3/18	<u>Bidder Question:</u> Will the prior auditor be submitting a proposal? <u>LAFCo Response:</u> Unknown.
21.	5/7/18	<u>Bidder Question:</u> As to LAFCo providing the financial statements, does this include all the footnotes, including PERS? <u>LAFCo Response:</u> Yes.
18.	6/5/18	<u>Bidder Question:</u> Please provide me with the prior year audit fees? <u>LAFCo Response:</u> See # 9.