Questions and Answers
11-18-15

Could you provide a copy of the 2014 Audit?
A link to the 2014 and 2013 Audit can be found on our website:

Did you receive a management recommendations letter or SAS 115 letter from your auditor? If so could we see a copy?
The Communication Deficiencies Letter is posted on our website.

Could you provide a copy of the 2015 Budget?
The 2015 Budget can also be found on the website.

In the RFP it states a Federal Single Audit may be necessary. Can you please provide more information on this? Are you currently participating in a grant that may require a Single Audit? Do you anticipate being at or over the $750,000 threshold for 2015? What about the subsequent 4 years?
The PVFPD has not received any grants in the past ten years. I do not anticipate them applying for or receiving any grants in the next five years. This is in the RFP just in case the District does submit for grant funds and is successful.

How long had the predecessor auditors been engaged?
McGladrey LLP (now RSM) performed the 2014 Audit.
Knezovich and Williams were the District Auditors since 2002.

Are they (the predecessors) invited to bid on this RFP?
Yes, McGladrey LLP (now RSM) was invited to bid on this RFP.
Knezovich and Williams were invited but declined due to new GASB pension reporting regulations.
Were you satisfied by the performance of the predecessor audit firm?

We were satisfied with both Knezovich & Williams and McGladrey. The District had used Knezovich & Williams for eleven years. Because of the new GASB pension reporting regulations they felt they could not perform the audit. Due to the short time frame last year there was not enough time to go through a formal RFP process and McGladrey was chosen to complete the 2014 audit.

What were the auditing fees for the last three fiscal years and does this fee cover all expenses associated with the audit?

- The cost for the 2014 Audit was $5,000
- The cost for the 2013 Audit was $2,713
- The cost for the 2012 Audit was $2,639

Yes, this fee covered all expenses associated with the audit.

How many auditors were on the engagement and how long were they on-site?

We do not know the number of hours the auditors spent on the engagement.

What unique qualifications/characteristics are you looking for in a firm that was not mentioned in the RFP?

The RFP is all inclusive of what type of firm we are looking for.

Did your previous auditors have significant deficiencies or material weaknesses? If yes, what were they?

The Communication Deficiencies Letter is posted on our website.

Have there been any major changes in the past year (change in accounting programs, turnover in staffing, etc.)?

Based on the deficiency listed regarding no segregation of duties, the District Coordinator and the Board Treasurer meet monthly to review the transactions. The District Board receives quarterly a verbal report from the Board Treasurer on those meetings.

There have been no changes in accounting programs or staff turnover.