

## AUDIT RFP 2024

### QUESTIONS & ANSWERS

Question	
1.	Please provide the fees paid for audit services for each of the past three years. If applicable, please indicate if there were any billings above contracted amounts for “out-of-scope” or additional services not contemplated at contract award. <i>The bidder should propose the best cost-effective solution based on their expertise. It is CAMW!’s policy not to publish the cost to other vendors. There were no billings above contracted amounts for "out -of-scope" or additional services not contemplated at contract award.</i>
2.	Is the incumbent audit firm allowed to propose? <i>Yes</i>
3.	When will the trial balance and support be ready to begin the audit each year? <i>A preliminary trial balance can be available at any time after June 30, 2024. However, a final trial balance would be available once a timeline is developed with the contracted audit firm.</i>
4.	Does CAMW! have a deadline each year for issuing the final audited Financial Statements and Uniform Guidance Report? <i>The final audited financial statements in PDF format would need to be received by November 18, 2024. Please review page 6, #4 Delivery Schedule of the RFP.</i>
5.	Does management prepare/maintain the Leases, SBITAs, and capital assets? <i>CAMW! prepares the Leases and Capital Assets with guidance from the auditor. CAMW does not have any SBITAs.</i>
6.	What general ledger package is utilized by CAMW!/? <i>Abila MIP Fund Accounting</i>
7.	Do you typically have adjusting journal entries? If so, how many do you typically have? <i>No</i>
8.	Does management prepare the draft financial statements including the Management’s Discussion and Analysis and Supplementary Information or do the auditors compile that information? <i>The auditor compiles with CAMW! help if needed.</i>
9.	Does CAMW! prepare the government-wide conversion entries and supporting documentation? <i>No, it's prepared by the Auditor; however, CAMW! has done this in previous years.</i> Are the financial recorded maintained on the accrual basis of accounting? <i>Yes.</i>
10.	What are the expectations for the performance of the fieldwork? <i>None</i> Any preferences to perform the work remotely, on-site or a hybrid model? <i>None.</i>
11.	If onsite or hybrid work is preferred for the audit, should the fixed fees per year be inclusive of travel costs? <i>Yes</i>
12.	Is there anything about your current audit process that you would like to be changed in the future? <i>None at this time. CAMW! would be open to recommendations from the audit firm.</i>

	Question
13.	What are the three biggest challenges affecting the CAMW!? <i>The number of various grants.</i>
14.	Have there been any disagreements between management and your independent auditor during the prior three engagements? <i>None</i>
15.	Did the incumbent auditors meet the pre-determined deadlines? <i>Yes</i>
16.	What are the most important factors that you will be considering when making your decision related to the RFP? <i>The evaluation factors include all the important factors when reviewing the RFPs.</i>
17.	Are there any significant changes in CAMW! (or pending changes) that will have an impact on the audit process moving forward? <i>None at this time.</i>
18.	The RFP states proposals can be hand delivered or sent by US Mail. Are we also allowed to submit via FedEx or similar services? <i>Yes.</i>