



Procurement Office
PO Box 157
Walterboro, SC 29488
843.782.0504

REQUEST FOR PROPOSALS
FIN-08 Financial Auditing Services
FY14-15

RFP DUE: Tuesday, April 22, 2014 at 11:00am

Addendum #2

This addendum is dated March 13, 2014

Mandatory Pre-Proposal Convenience

Tuesday, April 8, 2014 at 11:00AM

Location change:

**Economic Development, 403 E. Washington Street,
Conference Room, Walterboro, SC 29488**

Answers to questions

1. Most recent audit:
 - a. How many adjusting journal entries did the predecessor auditor propose for the FY2013 financial statement audit? **NONE**. Describe nature of those adjustments. **N/A**
 - b. How many adjusting journal entries did the client make after providing the Trial Balance to the auditors? **NONE**. Describe nature of those adjustments. **N/A**
 - c. Were there any disagreements with the predecessor auditors? **NO**
 - d. How many years has the predecessor auditor performed the audit? **THREE (3)**
 - e. How many hours were the auditors on-site in the past? **+/-40 (ESTIMATED)**

- f. What was the fee of the prior year audit contract? **\$36,200**
- g. What level of service was reported on with regard to the two component units' separate financial statements? **AUDIT**
- h. What was the fee for each component unit? **\$2,000**
- i. Were there any additional billings from the audit firm? **NO**. If yes, describe nature services provided and amount. **N/A**

2. Audit under proposal:

- a. Will the client prepare the financial statements and notes to the financial statements? **YES**
- b. Will the client prepare the supplemental schedules for the CAFR? **YES**
- c. Will the client prepare the statistical section? **YES**
- d. Will lead sheets and account reconciliations be provided to the auditors? **YES**
- e. Will confirmations be drafted by the client? **NO**
- f. Did (will) the client enter into any new debt agreements during year? **YES**. Are any expected during the term of the audit engagement? **POSSIBLY**
- g. Has there been a change in accounting personnel during year? Are any changes in accounting personnel expected during the term of the audit engagement (e.g., retirements, adding/deleting positions)? **ONE CHANGE (RESIGNATION/RE-HIRE)**
- h. Provide qualifications of current finance department (e.g., years in current position, years in governmental accounting, CPA, Degreed accountant?).
CFO 1.5 YRS IN CURENT POSITION, 7 YEARS AS GOVERNMENT FINANCE DIRECTOR, UNDERGRADUATE+GRADUATE DEGREE IN FINANCE; ACCOUNTING MANAGER, 7 YEARS IN CURRENT POSITION AND 7 YEARS IN GOVERNEMTAL FINANCE, CGFO; ACCOUNTING COORDINATOR, DEGREE ACCOUNTANT, 6 MONTHS IN CURRENT POSITION, 7 YEARS GOVERNMENTAL ACCOUNTING EXPERIENCE.
- i. What accounting software is used? **CSI**. Does the tax software interface with the accounting software? **YES**
- j. Has there been a change in accounting or tax software during year? **NO**. Is a change in software expected during the term of the audit contract? **NO**
- k. Are any component units audited by another CPA firm? **YES (Drug & Alcohol Commission)**. If so, when are those statements available? **OCTOBER**.

