

2025 AUDIT RFP - ADDENDUM #1 - RESPONSES TO QUESTIONS POSED

1. How long has the current audit team been conducting audits for the Agency?

Response: 5 years

2. How many auditors were on-site for interim and year-end fieldwork, and for how many weeks?

Response: None on-site. All work was done remotely. Dealt with 2 auditors and not sure the time they devoted to interim or year-end fieldwork

3. What are the target timelines for:

- Interim Audit
- Year-End Audit
- Draft Reports
- Final Reports

Response: Please refer to Section IV. Time Requirement - B (page 6) of RFP

4. What were the annual audit fees for the previous year? Please provide a breakdown by report.

ITEM DESCRIPTION	FEES PAID FY 23-24
VRSD Annual Comprehensive Financial Report	\$ 23,870
Saticoy Sanitary District Financial Report	\$ 4,775
VCREA Financial Report	\$ 4,775
Additional Services:	
State Controller's Report - VRSD - Prepared Internally	\$ -
State Controller's Report - SSD - Prepared by Auditor	\$ 1,060
State Controller's Report - VCREA- Prepared by Auditor	\$ 1,165

5. Are any new services requested in this RFP not covered in the previous year's audit fee?

Response: No

6. Will there be a Single Audit? (Please include the most recent report copy with your response).

Response: No

7. Who handles the State Controller's Financial Transaction Report preparation and submission if necessary? If it's the auditors, what were the fees for the last year?

Response: Please see breakdown in response to question #4

8. How many journal entries were recommended by the auditors, and were there any findings?

Response: There we no auditor initiated journals or findings.

9. Did the auditors make any significant adjustments during the examination of the previous year's Financial Statements?

Response: No

10. Has the Authority entered into any significant contracts, studies or initiated any projects in the Current Fiscal Year that are not reflected in the Prior Year's Financial Statements?

Response: No

11. Were there any New Debt Issuances in the Current Fiscal Year?

Response: No

12. Is the Authority involved in any litigation not disclosed in the Prior Year's Financial Statements?

Response: Not at this time

13. Could any other significant changes in the Current Fiscal Year impact the Authority's operations?

Response: No

14. What criteria were used to assess the quality of the audit conducted?

Response: Adherence to the audit schedule, the accurateness and completion of the draft reports, and the comprehension of the organization based on the questions asked by auditors.

15. In your perspective, which audit areas proved to be particularly challenging?

Response: From our perspective there weren't any particularly challenging audit areas.

16. What improvements or efficiencies would you like to see in the audit of the Authority's financial records?

Response: We would want to receive drafts that are highly accurate from the start. We find it quite inefficient to have various draft versions to review.