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 CURRENT POSITION, 7 YEARS AS GOVERNMENT FINANCE DIRECTOR, UNDERGRADUATE+GRADUATE DEGREE IN FINANCE; ACCOUNTING MANAGER, 7 YEARS IN CURRENT POSITION AND 7 YEARS IN GOVERNMENTAL 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.
I. Status of corrections of significant deficiencies and material weaknesses, if any? **NONE**

m. When will the draft of the Schedule of Expenditures of Federal Awards be available? **SEPTEMBER 30.**

n. In the past, what adjustments were made (amounts and nature) from the preliminary SEFA to the final SEFA? **NONE**

o. Is interim audit work (before year-end and before trial balance is available) permitted? **YES**

3. Proposal process:

   a. When will the decision be made? **FIRST WEEK OF MAY AT THE LATEST.**