



PURCHASING DEPARTMENT

COLE COUNTY COMMISSION

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To: All Interested Parties
From: Jennifer Prenger, Cole County Purchasing Agent
Date: March 1, 2018
Re: Addendum One to Cole County Bid No. 2018-12: Auditing Services

The following information hereby becomes part of the above-referenced Request for Bid and shall be fully considered in the preparation of your response.

1. Q: What challenges or significant changes does Cole County expect to face over the next five years (i.e. implementation of GASB No. 75, 84, 87, Uniform Guidance, accounting system conversion, etc...)? How can the auditor assist with these challenges, taking into consideration independence requirements?

A: The County is expected to implement any new GASB statements that are applicable to the County and would appreciate any guidance the auditor can provide during implementation of said GASB statements.
2. Q: Has any federal or state agency identified any significant findings as part of their reviews/audits of the County?

A: No
3. Q: Do you anticipate any significant changes in state or federal awards programs over the next couple of years?

A: No
4. Q: Do you anticipate any new federal programs (either brand new or from growth) in 2018 that may meet the threshold to be major?

A: No, significant changes for 2018 are not expected at this time.
5. Q: What previous steps has the County taken to enhance IT security?

A: The County is constantly reviewing IT network and software security and updating hardware to stay current with security needs.
6. Q: What is the general condition of the accounting records and internal controls?

A: Good.
7. Q: Has the County experienced any material or significant fraud in the last two years?

A: No

8. Q: Has there been any significant deficiencies or material weaknesses in internal control reported by your auditors?
A: None in the last three years.
9. Q: The RFP states that the County prepares the Basic Financial Statements, MD&A, RSI, OI and the Introductory and Statistical sections of the CAFR. Please clarify that the Government-wide financial statements, and the reconciliation from the fund financial statements are included in what the County prepares?
A: Yes, the Government-wide financial statements and the reconciliations from the fund financial statements are included in what the County prepares.
10. Q: Who performs the accounting entries necessary to record the pension related items under GASB 68 in the government-wide financial statements?
A: The County will be completing the entries for the 2017 audit. The County has received assistance in the calculation of Net Pension Asset/Liability for the past two years.
11. Q: Please provide some background on the County Auditor's office staff.
A: The staff consists of the County Auditor and the Chief Deputy Auditor.
12. Q: Has there been any audit adjustments made to the accounting records or to the financial statements (government-wide) over the past 2 years? If so what was the magnitude and nature of these entries?
A: The entries required to implement GASB 68.
13. Q: Will there be any significant capital/debt transactions in fiscal year 2018 (bond issuances, major renovations, or large leasing arrangements)?
A: There will be a bond issuance for a Neighborhood Improvement Project in 2018.
14. Q: How long has your current auditor provided audit services to the County?
A: 12 years.
15. Q: Is a transition to a new auditor a concern? If so, why? What would lessen that concern?
A: No.
16. Q: Approximately how many weeks (days) and how many staff are conducting the audit in the field for both interim and year-end procedures?
A: The number of staff varies from year to year, but the current firm has generally scheduled one week for interim and two weeks for year-end procedures.
17. Q: Does the County have any written documentation on the key financial processes and internal controls?
A: Yes

18. Q: Our practice is to perform as much fieldwork on site; however, would the County be agreeable to performing some of the fieldwork remotely using a portal?

A: The County is open to this possibility, but an in-depth discussion would need to take place during the evaluation process and/or audit planning. This intention should be clearly stated and elaborated on within the respondent's proposal.

The bid receipt date and time HAVE NOT BEEN CHANGED; submissions will be received until Thursday, March 8 at 3:30 p.m. The deadline for questions is Thursday, March 1.

I/We have received Addendum Number One to Bid No. 2018-12 and have fully considered the information provided in preparing a response.

Name of Company

Agent and Title

Authorized Signature