

Request for Quotes

**Audit Services
RFQ Number AS1760**

QUESTIONS & ANSWERS

1. Would you please include the following with your Q&A:

- Copy of most recent audit
- Fee from most recent audit
- Budget

RESPONSE: The fiscal year 15-16 audited financial statements will be posted to CareerSource Central Florida's solicitation website along with other documents pertinent to this RFQ. Refer to column titled "Other: (Attachments, Cancellation Notices, Award Notices)" for this posting. The posted document is titled "Financial Statements for the Year Ended June 30, 2016 and Report of Independent Auditor."

Firms should be prepared to present cost information on a flat-fee basis as requested in the RFQ. CSCF currently pays forty-three thousand and eight hundred dollars (\$43,800.00) for its annual audit.

2. May we please receive a copy of the prior year financial statements?

RESPONSE: The prior year financial statements have been posted; refer to response for question #1.

3. How many auditors were in the field last year and for approximately how many days?

RESPONSE: There were two auditors onsite including one (1) senior and (1) staff onsite during a four (4) week period. Offsite there was one (1) manager and one (1) partner.

4. What was the fee for prior year services?

RESPONSE: Fee paid during prior year was forty-three thousand and eight hundred dollars (\$43,800.00).

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5. |What is the size and experience of the accounting staff?

RESPONSE:

The accounting department includes a six (6) member team in the following roles:

- 1 - Chief Financial Officer
- 1 - Accounting Manager
- 3 - Staff Accountants
- 1 - Contract Specialist

6. |Does your Organization maintain the depreciation schedule or does the prior auditor?

RESPONSE: Yes, the depreciation schedule is maintained by CSCF.

7. |What has been the total fees paid for financial auditing services for each of the past three (3) years?

RESPONSE: CSCF currently pays forty-three thousand and eight hundred dollars (\$43,800.00) for its annual audit. Annual fees have increased at a rate of 3% per year.

8. |Approximately how many audit adjusting journal entries were made during the 2014 audit?

RESPONSE: Are you referring to the most recent audit? If so, zero audit adjusting journal entries were made by the audit firm.

9. Do you maintain the various grant programs as separate funds or separate cost centers?

RESPONSE: Separate funds.

10. What has been the typical audit team size and fieldwork duration (days or weeks)?

RESPONSE: Refer to response for question #3.

11. Does the Organization have a retirement plan that requires the preparation of a Form 5500? If so, is this prepared by another party or the auditor? What entity maintains the records for the retirement plan that will be audited by the selected audit firm?

RESPONSE: Yes. Form 5500 is prepared by Principal Financial Group.

| Denotes Change

Amended as of 3-13-2017 to add responses for questions 17 and 21

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12. Does the audit firm prepare the Form 990? Is it included in the audit fee or billed separately?

RESPONSE: Yes. Form 990 preparation fee is billed separately.

13. What financial software is utilized by the Organization?

RESPONSE: Abila (MIP) software.

14. Do you have a formal financial and program monitoring program? If so, how is it performed?

RESPONSE: Yes. Third party financial and program monitoring program is performed by independent CPA firm: Taylor, Lombardi, Hall & Wydra, P.A.

15. Would you provide us a copy of our most recent audited financial report?

RESPONSE: The prior year financial statements have been posted; refer to response for question #1.

16. How many consecutive years had the prior firm performed your audit?

RESPONSE: Five (5) years.

17. |May we receive a copy of the prior year financial statements for the 403B Plan?

RESPONSE: The last audited financial statements for CareerSource Central Florida's 403b plan with an ending date of 12/31/14 will be posted to CSCF's solicitation website. CareerSource Central Florida is in the process of completing a short plan from 01/01/15 to 6/30/15, and the plan year from 07/01/15 to 06/30/16.

18. |What were the prior year fees for the 403B Plan audit?

RESPONSE: Fee paid was twelve thousand and two hundred dollars (\$12,200.00) for 403B Plan audit.

19. |Could you provide the last two years audit fees for the CareerSource Central Florida?

RESPONSE: Refer to response for question #7.

| Denotes Change

Amended as of 3-13-2017 to add responses for questions 17 and 21

20. Could you provide the last two years financial statements for the CareerSource Central Florida?

RESPONSE: The fiscal year 15-16 audited financial statements were previously posted. The fiscal year 14-15 audited financial statements will be posted to CareerSource Central Florida's solicitation website along with other documents pertinent to this RFQ. Refer to column titled "Other: (Attachments, Cancellation Notices, Award Notices)" for this posting. The posted document is titled "Financial Statements for the Year Ended June 30, 2015 and Report of Independent Auditor."

21. Any new or significant grant programs for the year under audit?

RESPONSE: No.