



**RFP 24-02 – FINANCIAL AUDITING SERVICE REQUEST FOR PROPOSALS**

**RESPONSES TO RFP QUESTIONS**

MUTD Responses are indicated in bold text below.

The deadline for questions is November 18, 2024.

**Questions**

*Q. Why is the District going out for audit?*

**A. The current audit contract expires with the FY24 audit.**

*Q. Were there any issues with the current auditor? Do they intend to propose again?*

**A. We did not have any issues with the current auditor. We cannot be certain who will propose until after the submission deadline.**

*Q. With regards to the District's Finance Department, can you provide length of service, background, and depth of government experience for each key member?*

**A. Manager, 1 year, MPA, 7 years government experience. Accountant, 3 years, 6 years government experience. Accountant, 6 months, 6 months government experience.**

*Q. Who are the members of the District's audit committee (if applicable)?*

**A. Not applicable, there is a Finance Committee and a Board of Directors. The Board of Directors approves the audit at the December board meeting.**

*Q. Were there any journal entries discovered by the auditors during the most recent audit process?*

**A. Yes.**

*Q. Have there been any significant changes in key staff in the past year that would affect the 2025 audit? Is any anticipated turnover during the potential five-year audit period known at this time?*

**A. There has not been any significant changes to staff that would affect the 2025 audit. We cannot speculate on turnover.**

*Q. How many professionals and how many days were the auditors on district premises for the pre-closing, interim, tests and procedures?*

**A. Not applicable, the audit was completed virtually. The pre audit meeting was completed virtually and audit was performed with virtual follow up meetings as needed.**

*Q. How many professionals and how many days were the auditors on district premises for the final onsite audit?*

**A. See above, not applicable.**

*Q. Do you have a preference for in-person, remote, or hybrid fieldwork?*

**A. Remote**

*Q. What is the District's historical experience in exchanging information for the audit? Do you utilize a secure website for document exchange, a software solution, shared District drives with the auditor, or another solution?*

**A. We will utilize whichever platform is provided by the auditing firm.**

*Q. Does the District use a software solution for calculating the impact of GASB 87 and GASB 96? If not, what was the strategy to calculate the liabilities?*

**A. Tasks completed by auditing firm for additional fee above contracted rate with information provided by MUTD.**

*Q. Does the District provide the auditor read-only access to the accounting software?*

**A. No. Just reports will be provided as requested.**

*Q. Is there any anticipation of significant technological changes in the next few years?*

**A. There is a new ERP software being considered, but nothing is concrete at this time.**

*Q. Outside of the audit process, what does the District find/define value from its auditors?*

**A. The outside audit provides an objective view of financials which assists with organizational transparency and credibility to the public, mitigates financial risks, and prepares organization for required FTA triennial audit.**

*Q. Were there any major audit issues identified for the most recent audit? Are there any anticipated ones for 2025?*

**A. Please see the FY23 audit attached to the RFP for recent findings.**

*Q. What part of the audit process would the District like to improve over the past audits?*

**A. Nothing in particular is evident.**

*Q. What transition issues would the District be concerned about if the audit is awarded to new auditors?*

**A. Known history of the organization.**

*Q. Assuming each bidder's proposed fees are equal, what is the next most important thing to the District?*

**A. Ease of use of auditor's shared platform.**

*Q. What were the fees for the 2022, 2023, and 2024 audits for the District?*

**A. \$23,400, \$24,700, and \$25,900 base.**