Questions & Answers for TRPA Audit RFP

1. What is the reason that you are considering changing the auditor?

   As a matter of policy, TRPA limits contracts to 5-year maximum terms. Our existing audit contract has reached that max.

2. Will your prior auditors be invited to bid?

   Yes

3. How many staff did the audit team consist of in the past?

   Prior years audit teams generally consisted of a Partner, Senior/Manager, one or two staff auditor and partial support from an IT specialist.

4. Is the scope of the service requested the same as last year?

   There is one addition, the filing of the California State Controller’s report (SCO).

5. Have there been any changes in your accounting system or software since last year?

   No. TRPA has been using Springbrook since 2004. The only change was switching from in-house hosting to a Springbrook (Rackspace) hosted solution.

6. Do you expect to have any retirement or replacement of key employees?

   We do not.

7. How many weeks did your prior auditors encounter for your last audit? How many weeks/hours were spent by the prior auditors in the field?

   The auditors spent two weeks during preliminary fieldwork and another two weeks doing final fieldwork. The senior and staff auditor(s) were present the entire time, and the Partner for a portion of the time.

8. What were the prior year audit fees and can you please breakdown by components?

   We decline to answer this question.

9. Is there anything specific that you are looking for with the successor auditors?

   The primary requirement is recent experience with Government, and in particular, special districts. A significant portion of TRPA revenues come from Transportation sources (US Federal Highways, CalTrans and NDOT), and experience in that area is also critical. In addition to
experience, we always look for auditors to be good communicators, responsive, and updated on new regulations. It is also important that the auditor is able to complete the audit according to the deadline for the December Governing Board meeting and is available to us for the occasional audit- and GAAP/GASB related questions throughout the fiscal year.

10. What are the things you liked and didn’t like about your current auditors?

We decline to answer this question

11. What are the things you liked and didn’t like in the audit process followed by your current auditors?

We decline to answer this question

12. How many adjusting entries you had last year?

There were six auditor identified adjusting entries for FY2014, which is typical for our Agency. FY2013 had 34 auditor identified journal entries, but we consider this an isolated even due to turn over in the Controller position in addition to a maternity leave for key personnel.

13. Can we obtain copies of prior year reports issued?

Copies are posted on the TRPA website in two places:
All audits: http://www.trpa.org/document/rfps/

14. Do you expect to have a single audit this year?

Yes, we will have one for the entire term of the engagement.

15. How many major programs you had last year?

One.

16. How much were the total federal expenditures last year?

Total Federal Expenditures were $7M (see single audit posted above).

17. Approximately how many journal entries were made by the auditor?

See #12 above.

18. Approximately how many hours were spent on audit?

Our current contract is fixed-price and the auditor does not bill for hours.

19. What is the weight of technical factors in deciding on auditing services?
We will disseminate the weighting at a later date.

20. Approximately what was the cost of the previous audit services?

We decline to answer this question.

21. May we please have a copy of the management letter?

Now posted with the RFP info on our website.

22. How many audit adjustments did you normally have each year?

See #12 above.

23. When was your last capital assets inventory (property, plant and equipment) and who was it performed by?

TRPA maintains a Capital Asset Register and updates it. Assets are fairly limited, and while samples were tested during the annual audits, no comprehensive audit has been performed recently.

24. Do you have any retirement plans that require a separate actuarial study to meet the requirements of GASB 67 or 68 for the fiscal year ending June 30, 2015?

TRPA does not have a defined-benefit pension plan, only defined-contribution plans. There are two, a Money Purchase Plan, which is a qualified Social Security Replacement Plan, and a 457 Deferred Compensation plan. All participants are 100% vested immediately and payments are made throughout the year.

25. What was the all inclusive cost of your 2013-14 audit? If available, please provide the cost by the separate components.

We decline to answer this question.