

Written Responses to Inquiries - RFP #2017-AU-Audit and Tax Services

Requested to Provide:

1. A copy of the 2016 audited financial statements of the ELCLC including the notes to the financial statements and the single audit schedules/reports. **AVAILABLE ON REQUEST. WILL BE EMAILED DIRECTLY TO ORGANIZATIONS REQUESTING DOCUMENTATION. TO REQUEST THE DOCUMENTATION, PLEASE SEND REQUEST TO KBENTZ@ELCLC.ORG.**
2. A copy of the 2016 Form 990 as filed. **AVAILABLE ON REQUEST. WILL BE EMAILED DIRECTLY TO ORGANIZATIONS REQUESTING DOCUMENTATION. TO REQUEST THE DOCUMENTATION, PLEASE SEND REQUEST TO KBENTZ@ELCLC.ORG.**
3. Please provide a copy of ELCLC's FYE 6/30/18 and 6/30/17 budgets. **AVAILABLE ON REQUEST. WILL BE EMAILED DIRECTLY TO ORGANIZATIONS REQUESTING DOCUMENTATION. TO REQUEST THE DOCUMENTATION, PLEASE SEND REQUEST TO KBENTZ@ELCLC.ORG.**
4. May we please get a copy of the budget or any interim financial statements for the current fiscal year? **AVAILABLE ON REQUEST. WILL BE EMAILED DIRECTLY TO ORGANIZATIONS REQUESTING DOCUMENTATION. TO REQUEST THE DOCUMENTATION, PLEASE SEND REQUEST TO KBENTZ@ELCLC.ORG.**
5. Please provide a copy of ELCLC's most recent internal financials (balance sheet, income statement, budget vs actual, any other relevant financial reports typically provided to ELCLC of directors or finance committee). **AVAILABLE ON REQUEST. WILL BE EMAILED DIRECTLY TO ORGANIZATIONS REQUESTING DOCUMENTATION. TO REQUEST THE DOCUMENTATION, PLEASE SEND REQUEST TO KBENTZ@ELCLC.ORG.**
6. Please provide a listing of schedules/workpapers provided to the prior auditor. **GENERAL LEDGER, TRIAL BALANCES FOR WHOLE AND BY FUNDING CODES, BANK STATEMENTS**
7. Please provide the audit adjustments (proposed and posted) for 6/30/15 and 6/30/16 audits. **AVAILABLE ON REQUEST. WILL BE EMAILED DIRECTLY TO ORGANIZATIONS REQUESTING DOCUMENTATION. TO REQUEST THE DOCUMENTATION, PLEASE SEND REQUEST TO KBENTZ@ELCLC.ORG.**
8. Can you provide the prior year trial balance and audit adjustments, if any? Or give an indication of the number of adjustments and a description of the entries, if any? **AVAILABLE ON REQUEST. WILL BE EMAILED DIRECTLY TO ORGANIZATIONS REQUESTING DOCUMENTATION. TO REQUEST THE DOCUMENTATION, PLEASE SEND REQUEST TO KBENTZ@ELCLC.ORG.**
9. Please provide the audit and tax fees for 6/30/2016 and 6/30/2015 FYE audits and IRS Form 990. **\$12,000.00 AUDIT; \$1,000.00 FOR 990 PREP AND FILING.**

10. Page 8, Section IV, part E Fees, item 1 of the RFP indicates a separate proposal to complete the IRS Form 990, but attachment B indicates a price for combined audit and tax services. Also, not sure what information is required for the separate cumulative budget for year 1 and budget year 2 and year 3 in item 3. Please provide an example or additional information to clarify what price information is desired. **PLEASE PROVIDE A BREAKDOWN FOR THE PREPARATION OF FORM 990. HOWEVER, WHEN COMPLETING ATTACHMENT B PLEASE INDICATE THE COMBINED COST OF THE AUDIT AND PREPERATION OF FORM 990. FURTHER, REGARDING ATTACHMENT B, PLEASE INDICATE COST OF CONTRACT RENEWAL FOR THE 2ND AND 3RD YEARS. THE COALITION REQUIRES INFORMATION OF ALL COSTS FOR THE FULL THREE YEAR PERIOD.**

Written Inquiries Responses:

1. Can we meet in person to discuss the responses to these questions? Please provide a couple of dates and times which work best for you. **IF THERE ARE FURTHER INQUIRIES AFTER THESE ANSWERS ARE REQUESTED, PLEASE SEND THOSE INQUIRIES TO KBENTZ@ELCLC.ORG.**
2. From a financial standpoint, what are ELCLC's top three priorities? **SOUND STRATEGIC PLANNING AND FINANCIAL SOLVENCY, SOUND ADMINISTRATION AND FINANCIAL PRACTICES AND SUFFICIENT INCOME GENERATION FOR REQUIRED MATCH NEEDS.**
3. What are the qualities in an auditing firm that ELCLC deems most important? **EXPERIENCE, ORGANIZATION, COMMUNICATION**
4. Why is ELCLC going out bid for auditing services? **PREVIOUS COMPANY IS NO LONGER PERFORMING AUDITS.**
5. Is the prior year auditor able to propose? **NO, SEE RESPONSE TO QUESTION #4.**
6. Has anything significant occurred in the current year, which is different from prior years? Is something significant expected and/or budgeted to occur in the current year, or soon thereafter, which a potential auditor should be aware of? **NO**
7. What has been exhibited by the current auditors that ELCLC values the most? **EXPERIENCE WITH EARLY LEARNING COALITIONS AND SCHOOL READINESS & VPK PROGRAMS.**
The least? **FOR FYE 2016, COMMUNICATION EFFORTS**
8. Please provide us a brief summary of the accounting department personnel and their relevant experience. **SYLVIA STORMAN – FINANCE DIRECTOR FOR ELCLC FOR 7 YEARS.**

9. Are there any auditing problems / difficulties we need to be made aware of? **THE ELCLC HAS HAD NO PROBLEMS/DIFFICULTIES. WE HAVE ALWAYS HAD A CLEAN AUDIT WITH LOCAL AUDITS (501c3).**
10. Do you have an audit committee or equivalent oversight by the Board? **YES**
11. Is all of the accounting performed in one office, on one system? If not, how many accounting systems and locations are involved? **YES**
12. What accounting software is utilized? **ABILA MIP**
13. Is the fixed asset detail maintained in a fixed asset software system or on excel spreadsheets? **EXCEL SPREADSHEET**
14. Is payroll generated in-house or is an outside service utilized? **IN HOUSE**
15. Do you typically prepare the financial statements and footnotes or does the audit firm prepare them? **AUD FIRM PREPARES THE YEAR END FINANCIAL STATEMENTS AND FOOTNOTES**
16. What is the expected timeline for audit fieldwork? Expected start and completion date? **START TIME OCTOBER 2017 COMPLETED BY DECEMBER 6. 2017.**
17. If possible, can you indicate the professional fees for 2016 or the number of hours incurred on the engagement? **DO NOT HAVE # OF HOURS, BUT TOTAL COST FOR FYE 2016 \$13,000.00.**