



CALIFORNIA HEALTH FACILITIES FINANCING AUTHORITY

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**CALIFORNIA HEALTH FACILITIES
FINANCING AUTHORITY (“CHFFA”)**

**REQUEST FOR PROPOSAL – Secondary
CONTRACT NO. CHFFA 05-17
Financial Analyst Services**

April 17, 2018

The following information is provided in response to questions received by CHFFA regarding Request for Proposal (“RFP”) Number CHFFA 05-17, as shown below:

Responses to Questions:

1. Why is the Authority considering changing its consulting firm?

Answer:

The Authority’s current contract for financial analyst services expires on June 30, 2018. In general, the term of the Authority’s contract for financial analyst services is two-years with a one-year option renew.

2. Who was your prior firm doing financial analysis? Will they be invited to bid?

Answer:

Macias Gini & O’Connell LLP is the firm under current contract providing financial analyst services. The RFP No. CHFFA 05-17 is inviting all interested firms to bid.

3. How long has the prior firm been performing the work?

Answer:

Macias Gini & O’Connell LLP has been performing as the Authority’s financial analyst since July 1, 2015.

- 4. For both interim and year end, how many staff did the engagement team consist of in the past and how many hours did the auditor charge?**

Answer:

This RFP is selecting a financial analyst for the Authority. The Authority's financial analyst firm will perform a wide variety of services including reviewing non-profit educational facilities' audited financial statements. For the all services included in the RFP No. CHFFA 05-17 please see Section A. 2. Scope of Services. The Authority has a separate contract for audit services.

- 5. Is the scope of the service requested the same as last year?**

Answer:

Yes. There are no material changes to the scope of the services compared to the current contract.

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

Answer:

The proposed firm will utilize its own accounting system and software to perform the financial analyst services.

- 7. Do you expect to have any retirement or replacement of key employees in Finance?**

Answer:

The Authority is not anticipating any key changes in management.

- 8. What were the prior year audit fees and can you provide the break down by components?**

Answer:

Please see answer to Question #4. This RFP is not selecting firm for audit services for the Authority.

- 9. Is there anything specific that you are looking for with the successor firm?**

Answer:

The Authority is looking for a firm that meets the minimum qualifications and is able to demonstrate the ability to provide the scope of services identified in the RFP No. CHFFA 05-17. Please see Section A. 2. Scope of Services.

- 10. What are the things you liked and didn't like about your current firm?**

Answer:

The Authority's relationship with our financial analyst firm is always evolving. We are always seeking better ways to get the most out of our relationship with our financial analyst firm. Currently, the criteria and the qualifications are captured in Section B. Minimum Qualifications for Proposers and Section C. 2. Firm Experience, Personnel and References.

11. How many financing do you expect for 2018/19?

Answer:

Because the number of bond issuances are based on the financial markets, there is no way to accurately estimate the number of applications CHFFA will receive. The Authority's prior approved transactions can be found under **Annual List of Approved Applications** at <http://www.treasurer.ca.gov/chffa/financial.asp>. This historical data may not be indicative of any future transactions.

12. Are there any significant changes in operations expected for FY 2018/19?

Answer:

The Authority is not expecting any significant changes to our operations for Fiscal Year 2018-2019.

13. Section B) Minimum Qualification for Proposers, in items 3 and 4 that the proposing "firm" must have at least two years experiences, in the last ten years with financial analyst services and review of audited financial statements for non-profit higher educational facilities. Could this minimum requirement be for the proposed "team members", rather than the "firm"?

Answer:

The "firm" in the Section B. Minimum Qualification for Proposers means the business has to have been in business for at least two years and must have at least two years experiences specified in this section.