



CALIFORNIA HEALTH FACILITIES FINANCING AUTHORITY

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CALIFORNIA HEALTH FACILITIES FINANCING AUTHORITY ("CHFFA" or "Authority")

REQUEST FOR PROPOSALS-Secondary CONTRACT NO. CHFFA 01-19 Audit Services

May 7, 2019

The following information is provided in response to questions received by CHFFA regarding Request for Proposals ("RFP") Number CHFFA 01-19, as shown below:

Responses to Questions:

1. Why is the Authority going out to bid/considering changing the auditor?

Answer:

The Authority's most current contract for audit services has expired. Therefore, the Authority is currently selecting prospective firms to fulfill its current audit needs.

2. Who was the prior-year auditor? Is the prior firm invited to bid?

Answer:

Gilbert Associates, Inc. conducted the prior year's audit. RFP No. CHFFA 01-19 invites all interested firms to bid.

3. Can you provide a copy of the June 30, 2018 audited financials/can we get a sample of their last report and management letter?

Answer:

The June 30, 2018 audited financials are not available yet. The Authority's prior audited financials are available at <https://www.treasurer.ca.gov/chffa/financial.asp>.

4. Have there been any significant changes in the organization/staffing?

Answer:

No.

5. Have there been any changes in funding or operations since the June 30, 2018 audit or any expected in the subsequent two years?

Answer:

No.

6. What accounting system/software does the Authority use? Have there been any changes to the software since last year?

Answer:

The proposed firm will utilize its own accounting system and software to perform audit services.

7. When do you anticipate that books will close and the trial balance and other records will be available for audit?

Answer:

The Authority anticipate the books will be closed soon after June 30, 2019. However, it may be subject to change.

8. Will the Accounting Department at the Treasurer's Office prepare a trial balance for the Bond Program Fund that will be used to prepare the financial statements?

Answer:

Yes. The Accounting Department at the Treasurer's Office will prepare a trial balance. However, the auditor is expected to work collaboratively with the Accounting Department to gather all necessary audit information.

9. Does the Accounting Department at the Treasurer's Office prepare the calculations for the allocation of the pension plan and other post-employment benefits, or does the auditor need to prepare those calculations?

Answer:

The auditor will work collaboratively with the Treasurer's Office Accounting Department to prepare those calculations.

10. Will the Authority be up and running on Fi\$Cal?

Answer:

Yes.

11. When do you expect to receive drafts of the audit reports to review?

Answer:

The Authority expects to receive drafts of the audit report to review in October 2019. However, it may be subject to change depending on when the trial balance and other records will be available to the auditor.

12. When do you anticipate the on-site fieldwork to take place/when did it take place in the prior year?

Answer:

The Authority anticipates that on-site field work will occur during the month of August.

13. How many days was your prior auditor on site and how many staff were on site?

Answer:

The prior auditor was on site for one week, with three to six staff members.

14. What was the prior year's audit fee?

Answer:

The prior year's fee is still being calculated. However, the maximum amount of the fee was capped at \$19,000.00.