

RFP 2022-03 – Financial Statement Audit Questions and Answers

Bidder Questions:	Covered CA - Response:
1. Could you provide the prior year audit fees, proposed fee and out of scope (additional) billings, if any?	\$85,000 is what has been billed for Financial Statement audit the last contract period
2. Is there a preference for onsite fieldwork, remote fieldwork, or a combination of both?	Remote
3. Based on section 3.2 it appears a single audit may not be needed every year, are fee proposals supposed to break out the typical financial statement audit and then a line for the additional compliance work related to the single audit?	Yes
4. Pricing for a single audit is generally based on the amount of major programs that an Organization has. For fee proposal purposes how many major programs should we assume there will be in the proposal for comparability of proposals?	One federal grant
5. Section 1.6 is a little unclear on amendments. Can you clarify what you mean by "cannot exceed the amount or rates set by Contractor's proposal?" Based on the language, it would be difficult to ever amend an increase in the funding as indicated. Typically there may be a major accounting standards change that requires significant work, additional major programs in your single audit, and/or out of scope work that cannot may not be able to be predicted in advance and require significant work.	Proposed rates cannot increase from proposed rates for audit staff and increases in budget cannot be done without approval by Covered CA.