



COMMONWEALTH OF VIRGINIA

County of Henrico

DEPARTMENT OF FINANCE
Purchasing Division

RFP #24-2769-10EMF
Audit Services for School Activity Fund
November 8, 2024

1. How long have you been with your current service provider?
Answer: 5 Years
2. What do you see as the School Activity Funds (SAF) greatest challenges in the next year?
Answer: Staff bookkeeper turnover.
3. What do you see as the SAF's greatest challenges in the next 5 years?
Answer: Staff bookkeeper turnover.
4. What do you like best about your current audit service provider?
Answer: The audits are completed virtually. Weekly meeting with audit updates during the audit period.
5. What, in your opinion, is the most important service that your audit provider can / should provide outside of their audit opinions and related required correspondence?
Answer: Best practices observed at other school divisions.
6. Is the SAF completely satisfied with its current auditors and level of service?
Answer: Yes
 - a. Are there any areas in which you would like to see changes/improvement or additional service offerings?
Answer: No
7. Do you have a preference to on-site, remote, or hybrid (some on-site, some remote) audits? Within the RFP, Section II, A, 1 indicates "on-site" while Section II, A, 7 indicates that virtual is preferred.
Answer: Virtual is preferred.
8. Who is responsible for the preparation of the financial statements, auditee or auditor?
Answer: Auditor. The auditee provides supplementary schedules which consists of general ledger reports for all schools and information for the notes disclosure.

9. Were any bookkeeping or additional services provided in conjunction with the audits of the SAF and do you anticipate any such services being requested with the FY25 audits or future years audits under this contract? If so, please provide a brief description of these services.

Answer: No

10. How many audit adjustments were posted during the SAF FY24 audit? Also, please provide a brief description of each adjustment.

Answer: No adjustments were made during the SAF FY24 audit.

11. Please provide a copy of the following documents or directions to where these documents can be obtained online related to the FYE 6/30/2024 audit:

Answer: These documents shall be provided to the Successful Offeror.

- a. Audited Financial Statements, including the GAGAS report on internal controls
- b. Management letters (SAS 114 letter) for each school and school-wide internal controls.
- c. Engagement letter with audit firm
- d. Any other formal correspondence or written reports to the HCPS Audit Committee or the local governing body as described in Section II or the RFP. received from your audit service provider in conjunction with the 2023 audits.

12. Does the SAF anticipate any significant operational or financing changes during the term of this contract (current and future potential contract years)? If so, please describe such changes.

Answer: Finance manual procedural changes.

- a. Has the SAF experienced, or does it anticipate any changes in key personnel, financing or funding during the current fiscal year (FY25)? If so, please describe such changes.

Answer: Bookkeeper turnover but no changes in key finance management.

13. **All responses to inquires from any prospective audit services and addenda will be posted on the following websites.**

This RFP and any addenda are available on the County of Henrico website at: <http://henrico.us/finance/divisions/purchasing>, and on eVA at <https://eva.virginia.gov/>