



CITY OF BEAUFORT
1911 Boundary Street
BEAUFORT, SOUTH CAROLINA 29902

RFQ 2022-114 Financial Audit Services

Questions and Answers

- Q1. What is acceptable timing to do interim work?**
- A1. Interim work can be scheduled in May or June, but is not required due to size of organization.
- Q2. When is the general ledger closed in order for the auditors to be able to start the final year end work?**
- A2. The general ledger is usually closed out by the Friday after Labor Day and any additional year-end journal entries are communicated to the auditors.
- Q3. How many adjustments were proposed by the auditors in the prior year?**
- A3. None.
- Q4. What was the prior year audit fee? Did it include any fees for additional services?**
- A4. The prior year audit fee was \$28,400 and did not include any fees for additional services.
- Q5. What responsibility does the City take in preparing the MD&A, the notes, and the financial statements?**
- A5. The City prepares the MD&A, notes, and the financial statements.
- Q6. Are there any significant changes from the prior year that would have an impact on our proposal?**
- A.6 The City's Finance Director Kathy Todd CPA retired in February 2022 and Alan Eisenman CPA was named her successor in December 2021. Mr. Eisenman had been the City's Senior Accountant for 6 years prior to his promotion.

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Q7. Is there anything in particular that the City was not happy with regarding the prior auditors' performance?

A7. No.

Q8. What financial software does the City use?

A8. MUNIS by Tyler Technologies

Q9. Were there any audit recommendations from the prior year included in a management letter? If so, please provide a copy.

A9. No.

Q10. Are you open to the audit work being performed remotely as much as possible?

A10. The City will provide all requested information electronically, but prefer for most of the audit work to be performed in the field.

Q11. Did your previous auditor prepare financial statements?

A11. No.