



City of Milton

Purchasing Department

RFP 2019.08 – CASH AUDIT **ADDENDUM #1- Answering Questions Submitted** **July 26, 2019**

There were “3” sets of questions submitted for answers:

1. Has a budget for the requested services been established and, if so, what is it? **No budget has been set for the cash audit.**
2. Please describe the cash accounts subject to this engagement in the following approximate format.
 - Financial Institution: **All bank accounts are with SunTrust.**
 - Deposit Count and Amount: **FY2018 Annual Accounts Receivable 27,027 count and amount of \$4,208,038.**
 - Withdrawal Count and Value: **FY2018 Annual Accounts Payable 3,899 count and amount of \$19,415,377.**

Please review the Audited financial statements on our website. There is one major pooled cash account that is the primary focus of the audit.

1. How many active bank accounts did the City of Milton have between FY2012-FY2018? **15.**
2. Does the City have pooled cash accounts, and if so, how many are pooled together? **Yes. There are 9 accounts in the pooled cash account.**
3. Does each bank account have a separate object code in the general ledger system? **Yes.**
4. What is the average number of transactions flowing through the General Fund and the six (6) Enterprise Funds for fiscal years 2012-2018?
FY2018 Annual Accounts Receivable 27,027 count and amount of \$4,208,038.
FY2018 Annual Accounts Payable 3,899 count and amount of \$19,415,377.
5. Were cash bank reconciliations performed for fiscal years 2012-2018 for the cash accounts where the City seeks to perform a cash audit? **Yes.**
6. Are bank reconciliations performed monthly with supervisory review? **Yes.**
7. What is the City’s process for posting receipts (i.e. cash/check, credit card and electronic payments)? **Posted daily in pooled cash account with appropriate codes and are balanced daily.**
8. What is the City’s process for disbursements, both written checks and electronic transfers? **Obtain purchase orders from purchasing with approvals, process and print checks, and requires 2 signatures. Electronic and wire transfers are performed by City Clerk.**
9. Does the City utilize the Utility Billing module in SunGard? **Yes.**

- 10. Have all year end closing and audit adjustments related to fiscal years 2012-2017 posted to the general ledger? **Yes.**
- 11. Does the City utilize a period 13 within the general ledger at year end close? **Yes.**
- 12. When is the fiscal year 2017-2018 audit expected to be completed? **It is completed.**
- 13. Are the optional additions expected to be completed during the 60-90 day timeframe or is this something the City is expected to be a possible deliverable after the project description and scope of work deliverables have been met? **Yes. The full cash audit is to be completed within the 60-90 timeframe. Any exceptions should be noted in your proposal.**

- 1. Has the City performed a fraud risk assessment in the past? If so, will that assessment be available for review? **No fraud risk assessment has been performed in the past; the City does have a fraud policy.**
- 2. Does the City maintain employee job descriptions, responsibilities, requirements, internal control flow charts, etc.? **Yes.**
- 3. Will any City staff be available for use by the auditor? **No. The City will provide any and all data requested for the audit.**
- 4. Will the City’s Auditor, Warren Averett, LLC, be allowed to submit a bid? **Yes.**
- 5. Is the City’s historical data for the identified time periods in electronic form or hard copies? **Electronic, and Hard Copy.**
- 6. What is the City’s budget for this cash audit? **No budget has been set for the cash audit.**
- 7. On Section C.4, Optional Additions, are these options added at the auditor or City’s discretion? If these are optional additions, should the bidders submit a separate bid amount for the optional additions? **A separate proposal amount should be done for any additional items or suggested items.**
- 8. Will the auditor or the City be responsible for creating the criteria for “key vendors”? If the City is responsible, what is the criteria? **The selected auditor in conjunction with the City will make the decision for “key vendors”.**

ACKNOWLEDGEMENT:

I hereby certify that I have received the above addendum:

Signature

Date

THIS ACKNOWLEDGEMENT MUST BE RETURNED WITH PROPOSAL PACKAGE.