



QUESTIONS & RESPONSES #01

RFP / TITLE o69XXX | Financial Audit Services

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SUBMITTAL DUE DATE January 15, 2016 @ 4:00PM (PST)

Q&A ISSUE DATE January 12, 2016

PROPOSER QUESTIONS	PORT RESPONSES	RFP/ RFQ Section
Were there any journal entries discovered by the auditors during the 2015 audit process? If yes, what was the nature of those adjustments?	No audit adjustments	
What are the major audit issues anticipated for 2016, if any?	Please see RFP A. Background	
How many auditors were out in the field during interim and final fieldwork and for how many days?	Interim - 3-4, final 3-5	
What transition issues is the Port concerned about if the audit is awarded to new auditors?	To be discussed with firm selected.	
How long have the current auditors been providing auditing services for the Port?	The last contract was for fiscal years 2011-2015.	
Have there been any significant changes in key staff in the past year that would affect the 2016 audit?	No	
Does the Port prepare a draft of the financial statements including footnotes, RSI and statistical section?	Yes	
If the Port could change one thing about the audit process, what would that be?	To be discussed with firm selected.	
Assuming each bidders proposed fees are equal, what is the next most important thing to the Port?	Please see RFP, D. Evaluation Criteria and Proposal Elements	
What were the fees for the 2014 and 2015 engagements?	See link: http://portoftacoma.com/contracts/procurement	
How soon after year end can the auditors be in the field to begin the audit?	Approximately 4 weeks.	
Are all the accounting records in a central location or are they at decentralized sites?	Yes	
What is the Port's anticipated audit timeline for 2016? (i.e. entrance conference, interim fieldwork, final fieldwork, exit conference, draft financial statements to auditors, report to audit committee/board, etc.)	Tentative timeline: Entrance conference - September, interim fieldwork - October, final fieldwork - February, exit conference and draft financials and report to audit committee - April. Timeline to be finalized with selected firm.	