



OFFICE OF WILL COUNTY EXECUTIVE

LAWRENCE M. WALSH

Rita Weiss
Purchasing Director

(815) 740-4605
(815) 740-4604

rweiss@willcountyillinois.com

2014-63 – Auditing Services
Addendum #1 – July 31, 2013

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We received the following questions regarding this RFP:

1. Why is the County requesting RFPs this year?

The County Purchasing Ordinance requires us to bid for this professional service every three years.

2. Who else has been invited to bid?

Our current auditors, as well as those firms that inquired about or bid on the previous RFP are directly sent a copy of the RFP, which includes:

Baker Tilly

Crowe Horwath LLP

Echols Mack & Assoc.

Frost, Ruttenger & Rothblatt, P.C.

McGladrey & Pullen, LLP

Sikich LLP

Wermer, Rogers, Doran & Ruzon

Wolf and Company, LLP

It was also posted on Will County website, and DemandStar/Onvia.

3. We noted that the 2012 audit was issued in May 2013 and that the Data Collection form for the 2011 and 2010 Single Audits were filed in 2013. What is the status of the 2012 Single Audit?

The 2010 and 2011 Single Audits were reissued in 2013. The 2012 single audit is expected to be issued on or before August 30th by the Will County Auditor.

4. The County website has links for the 2011 and 2010 Single Audits but those links are not working. Will the County provide copies of the 2011 and 2010 Single Audits?

The links require Google Chrome and are functional. Please try

<http://www.willcountyillinois.com/DepartmentDirectory/Finance> or

<http://www.willcountyauditor.com/financialreports> or contact the County Auditor.

5. Will the County provide copies of the most recent management letter? If not, what was the nature of the management letter comments?

Yes, it will be provided when it is issued.

6. Approximately how many and what types of audit entries were made in the prior year? Is this typical?

There were no audit entries made last year. The only entries that are generally made are adjusting entries found by the Finance department after the outside auditors have been provided a trial balance.

7. What was the total amount of federal awards expended in 2012? How many major programs did the County have in 2013? Does the County expect to have the same number of major programs in 2013?

Please see the response to question 3. At this time we do not anticipate any significant change in the number of major programs.

8. What type of assistance does the County need in conducting a periodic, year-end inventory of County supplies, computers and peripheral and fleet of vehicles and/or subject to best practices?
None. The Finance department analyzes and records the purchases of fixed assets during the year and prepares all capital asset support for the audit. The Auditor's office periodically conducts an inventory of fixed assets.
9. What assistance does the County expect they will need from the auditors for implementation of new GASB statements, particularly GASB 63, GASB 65, GASB 67 and GASB 68?
We may request some guidance or ask for examples for formatting and language. As IMRF is our pension provider, they will be producing the reports for GASB 68.
10. Does the County have an Early Retirement/Termination Incentive that requires GASB 47 treatment?
No.
11. Are there any stand-alone programs that may or may not be integrated with the general ledger?
Most County departments have a decentralized revenue system. These are then deposited with the Treasurer and recorded in the general ledger.
12. Have there been any changes in the County's insurance since fiscal year 2012? Does the County use a third-party administrator the County's self-insurance plans?
No changes. BCBS is the third-party administrator.
13. Does the County anticipate having any new bond issues for 2013?
Not at this time.
14. Approximately how many cash and investment accounts are maintained?
Over 100.
15. Are all cash and investment accounts reconciled on a monthly basis with investments adjusted to fair values?
Yes. There are a few Non-Treasurer Accounts that are not updated in New World until 11/30 but are reconciled by the department monthly.
16. Excluding operations of the component units, how many cash collection points are there?
About 30.
17. Does the County maintain the general ledger, capital assets, and long-term debt for the Forest Preserve, Public Building Commission or any other component units?
No. The Forest Preserve shares only a governing board with the County and the Public Building Commission has two common board members, there is not any financial management/oversight.
18. Is the County willing to release the prior fee?
The fee for the financial and single audits was \$85,600. The Circuit Court Clerk's audit was \$13,500.
19. Who audits the discretely presented component units?
Selection of audit firms is determined by the component unit. In 2012, the Forest Preserve was audited by Sikich, and the Public Building Commission was audited by Klein, Hall & Associates, LLC.
20. What is the typical fieldwork duration and normally how many auditors are in the field?
The past few years' final fieldwork has consisted of two to three weeks on site at the county, followed by two to three weeks of correspondence by email. There have been anywhere from two to seven auditors present at the County during fieldwork.

21. Will the County release copies of the 2012 Circuit Clerk audit and special procedures report?

Yes, please see the contact information on page 9 in the RFP to obtain a copy.

22. Does the Internal Audit function provide any resources for the audit? If yes, please provide additional details on the hours and areas.

No.

23. Has interim work been performed in the past and when does that normally occur?

Interim fieldwork is normally completed during one week in January, but scheduling for that is open for discussion.

24. Can you provide the approximate time line of when the final trial balances and when the draft financial statements are available?

A trial balance can be made available once the lapse period ends (February 28), however there are adjustments made after this time. Our practice has been to provide the final trial balance to our outside auditors a few days before they begin field work, typically the first week in April. The first draft of the financial statements is typically provided a month later, usually the first week in May.