



ADDENDUM No. 1

To RFP for Audit Services for the Town of McAdenville

The purpose of this Addendum is to answer questions received from potential proposers or provide additional information as it relates to this solicitation.

IMPORTANT NOTE – It is the Proposer’s responsibility to use the revised information when preparing the response.

1. Q: Please provide a brief description of the key finance staff members’ background in governmental accounting.
A: The Town Administrator has been the primary point of contact for Town audits beginning in FY2016. The Utility Billing Coordinator has five years of experience in utility billing and reporting. The Deputy Finance Officer is a recent college graduate who is training, with a minimal background in governmental accounting.
2. Q: Has there been any recent turnover in the finance department or any other key management positions?
A: There has not been any recent turnover. The Deputy Finance Officer position is a new position that was added in November 2024.
3. Q: Does the Town typically send out RFP’s every 3-5 years? What is the reason for soliciting bids for your audit this year?
A: No, but Town staff is trying to better align with the best practices recommended by the LGC.
4. Q: How many auditor-proposed AJEs does the Town have on average each year?
A: 10-15
5. Q: What is the typical fieldwork schedule for the Town (any specific date requirements)? How early is the Town typically ready and available for final fieldwork after year-end?
A: Historically, the Town is prepared to begin fieldwork by mid-July and audit staff spends 3-5 days onsite for test work and questions in August.
6. Q: What is your expectation for timing of LGC report submission with the extension of the due date to 12/31 beginning for FY2025?

A: The Town expects all LGC report submissions to occur prior to, but no later than, updated reporting deadlines specified by the LGC.

7. Q: Do you have any expectation to change financial software within the RFP period (3 years)?

A: No. The Town completed a financial software conversion to Black Mountain Software in April 2024.

8. Q: Who prepares the data input sheet (LGC submission document)?

A: The auditor.

9. Q: What is the Town's experience with remote auditing over the past several years? Are you open to remote or partially remote fieldwork?

A: No experience with remote auditing, but the Town would be open to considering a hybrid option.

10. Q: Does the Town use a consultant for any accounting functions? If yes, please elaborate.

A: The Town participates in the MAS program with the NC League of Municipalities and receives accounting assistance as needed. This program is funded through December 2026.

11. Q: Do you intend for the auditor to also be the financial statement preparer to provide drafting, proofing & PDF prep services, or will these services be provided by a 3rd party?

A: Yes, the auditor chosen for the new contract will be expected to prepare the financial statements including drafting, proofing, and PDF prep.

End of Addendum No. 1