
June 6, 2025

RFP SA 2511, Financial Auditing Services

Addendum #1

THIS SOLICITATION IS HEREBY AMENDED AS FOLLOWS:

Questions and Responses

All other solicitation terms, conditions and provisions remain unchanged and in full force and effect.

Acknowledgement: Any Offerors submitting a response for the above-named solicitation shall take note of the following changes, additions, deletions, clarification, etc., in the Contract Documents, which shall become a part of and have precedence over anything shown or described in the Contract Documents, and as such shall be taken into consideration and be included in the Offeror's response. All other terms and conditions of the Request for Proposals shall remain unchanged.

Offerors must acknowledge receipt of this amendment by signing and returning this addendum with the proposal prior to the proposal submission due date and time.

Authorized Signature

Date

Name Printed

Title

Company Name

Direct all inquiries to SAprocurements@pwwater.org

Questions and Responses

1. **Question:** Please provide a copy of the:
 - a. FY24 Governance letter
 - b. FY24 Management letter (if applicable)**Response:** This document is not available at this time.
2. **Question:** What were your total audit fees for 2024?
Response: \$92,750
3. **Question:** When were the auditors onsite and for how long in 2024? Was any work done remotely?
Response: All audit work was done remotely. The auditor was on-site for meetings with the Audit Committee.
4. **Question:** What was the number of adjusting journal entries the auditors had during the 2024 audit?
Response: Zero
5. **Question:** Does the Authority anticipate any new or large increase in federal funding in FY2026?
Response: Not at this time.
6. **Question:** Will the Authority require any additional non-audit assistance with GASB 87 Leases or GASB 96 Subscription-Based Information Technology Arrangements? If these are calculated by the Authority, which software is used for the calculations?
Response: We do not require assistance. We currently use Excel for these calculations as the volume of leases and SBITAs is relatively low.
7. **Question:** Is there an alternative method to provide an electronic copy of proposals in lieu of using a USB drive?
Response: Prince William Water currently does not offer an alternative method for submitting electronic copies of proposals in lieu of using a USB. It is the Offeror's responsibility to comply with all submission requirements.
8. **Question:** What concerns does management have with a potential change in audit service providers during an ERP implementation?
Response: Management has taken the necessary steps to ensure that its staff levels are appropriate to perform day-to-day functions and the ERP implementation. We do not have any concerns regarding the audit process.
9. **Question:** Is there a minimum number of respondents to the RFP that would require the RFP to be resolicited?
Response: No. There is no minimum number of respondents required for the RFP to remain valid and not be resolicited.

10. **Question:** In an effort to understand the level of effort currently exerted by the current auditing firm, please provide:

a) Hours billed:

Response: Not applicable

b) Prior year fees

Response: \$82,000 in 2019; \$84,050 in 2020; \$86,150 in 2021; \$88,300 in 2022; \$90,500 in 2023 and \$92,750 in 2024

c) Schedule of auditors in the field. For example, 2 people 1 week in May and 3 people 2 weeks in August.

Response: Interim fieldwork is typically 1 week in May or early June. Final fieldwork is typically 2 weeks in mid-August or early September.

d) How did the fees charged compare to the fees quoted in the proposal?

Response: Refer to the answer in Question 10, b)

11. **Question:** How many years have the current auditors been serving Prince William Water? How many years have the current engagement partner/principal served Prince William Water?

Response: PB Mares and its current engagement partner have been the auditor since fiscal year 2013.

12. **Question:** Are you satisfied with the current service provider's (a) timeliness, (b) pro-activeness on communications, (c) involvement outside of the audit process, and (d) value they provide to your organization?

Response: The current Contractor's performance should not be considered in the new solicitation process, as all Proposals will be evaluated independently based on the evaluation criteria established in the solicitation.