



CITY OF TORRINGTON

Addendum # 1

ADDENDUM #1 PERTAINS TO QUESTIONS SUBMITTED AND ANSWERS PERTAINING TO THE FINACIAL AUDIT SERVICES FOR THE CITY OF TORRINGTON.

RFQ #FAS-007-040716 FINANCIAL AUDIT SERVICES

Date of opening: **April 7, 2016** Time: **11:00 AM** Location: **City Hall, 140 Main Street, Room 206, Torrington, CT**

Must Submit signed Addendum with RFQ

The City of Torrington reserves the right to accept or reject any or all bids or any portion thereof, to waive technicalities, and to award the contract as will best serve the public interest.

Dated in Torrington: March 29, 2016 Purchasing Agent Pennie Zucco

Bid Submitted By: _____

Name of Company _____ Signature _____

Date _____ Title _____

Questions & Responses 3/29/16

1. Q) . **How long have your current auditors been doing the audit? Will they be considered for the current year’s audit or are you required to switch? Why are you changing auditors?**
 - A) a. Six (6) years
 - b. No requirement to switch-all eligible will be considered
 - c. Due diligence

2. Q) **Is the accounting for all the departments and agencies of the government centralized in one finance department? (Board of Education, WPCA, etc.)**
 - A) Two (2) offices – City and BOE

3. Q) **In trying not overwhelm or underutilize your finance department, can you tell us approximately how many auditors were there last year and for how long for preliminary work? Field work? Did you feel this as an appropriate number? Too many at one time? Too few at one time?**
 - A) a. (3) – 2 weeks
 - b. (3) – 3 weeks.
 - c. If experienced, adequate.
 - d. Not necessarily...depends on ability to coordinate schedules.

4. Q) **Approximately how many journal entries did the auditor propose last year? In what areas?**
 - A) a. Approx. (10)
 - b. Reclass transfers, Adjust FB, Reconcile grant activity.

5. Q) **What were the total fees charged for the audit last year? For the ED001? Were there other services performed? What were they and what were the approximate fees?**
 - A) a. \$64,750
 - b. Included
 - c. No

6. **Q) Are there any significant changes in your finances this year from last? (Significant new grants, programs, etc.) Are there any significant changes in your finance department this year from last? Are there any significant changes in either of these expected at this time for the next 5 years?**
- A)**
- a. None known
 - b. BOE has new staff members. Currently investigating possibility of combined (BOE and City) finance department.