

**LONG BEACH COMMUNITY COLLEGE DISTRICT  
CONTRACTS MANAGEMENT DEPARTMENT  
4901 EAST CARSON STREET  
LONG BEACH, CA 90808  
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**RFP 22-D1001  
INDEPENDENT FINANCIAL AND PERFORMANCE AUDIT SERVICES  
ADDENDUM NO. 2**

**November 1, 2021**

**This Addendum forms a part of the RFP 22-D1001 and modifies the original Request for Proposals documents.**

**ADDENDUM NO. 2 CONTENTS:**

**I. Questions and Answers:**

**Q1:** How long has the current auditors been performing the audit for the District?

**A:** *Vicenti, Lloyd & Stutzman since 2004-05 and CLA since they merged in 2016-17.*

**Q2:** How many auditors and how many weeks were the auditors on site for both interim and year end field work?

**A:** *About 1 week for interim and 2 weeks for year end. About 3 – 5 auditors.*

**Q3:** What is the desired timeline for:

**A:** ***Interim** April – May timeframe*

***Year-End** October 1 – 14*

***Draft Reports** November 19*

***Final Reports** November 30*

**Q4:** What were the prior year annual audit fee(s)? Please provide breakdown by report Phase.

**A.** *\$106,380 district audit; \$4,120 bond financial audit; \$7,200 bond performance audit.*

**Q5:** Are there any new services requested in this RFP that were not included in the prior year audit fee?

**A:** *No*

**Q6:** Will there be a Single Audit? (If so, please include the most recent copy of the report with your response)

**A:** *Yes, prior years audit reports are on the fiscal*

*website: <https://www.lbcc.edu/post/annual-district-audit-reports>*

**Q7:** If required, who does the State Controller's Financial Transaction Report preparation and submission? If the auditors, how much was the last year's fees?

**A:** *Done by the auditors and included in district audit fees.*

**Q8:** How many journal entries were proposed by the auditors? Were there any findings?

**A:** *No audit adjustments. Auditors make several GASB entries for financial statement presentation. No findings in prior year.*

**Q9:** Were there any material adjustments made by the auditors in connection with the examination of the prior year Financial Statements?

**A:** *No*

**Q10:** Has the District entered into any Major Contracts, Studies and/or Started any Projects in the Current Fiscal Year that would not be reflected in the Prior Year Financial Statements?

**A:** *Additional HEERF funding. \$30 million equity award donation received.*

**Q11:** Any New Debt Issuances in the Current Fiscal Year?

**A:** *\$150 million to be issued October 2021.*

**Q12:** Any other Major Changes in the Current Fiscal Year that would affect the operations of the District?

**A:** *COVID issues, return to campus transition, SERP (supplemental employee retirement plan) incentive provided to 64 employees 6/30/21.*

**Q13:** How did you measure the quality of the audit performed?

**A:** *Many factors including timeliness, accuracy, good communication, knowledge of compliance requirements.*

**Q14:** What audit areas, in your opinion, were cumbersome?

**A:** *All audit areas present challenges and require significant staff time, but none are cumbersome.*

**Q15:** *What* efficiencies would you like to see in the audit of the District's financials?

**A:** *None, I can think of.*

**Q16:** What is the general timeline for site visits by your current auditors?

**A:** *See response to Q3.*

**Q17:** What were the prior year audit fees for the most recent audits for each item within the scope of work?

**A:**

**Q18:** Is there any anticipation of significant changes to the District's operations (additional bond issuances)?

**A:** *The District issues bonds for construction projects every two or three years. In the past, the District has issued refunding bonds every year or two years.*

**Q19:** Does the District prepare any of the conversion entries for financial statement presentation?

**A:** Our auditors prepare gasb financial statement entries. They also provide summary and detail support data for our MD&A section.

**\*\* END OF ADDENDUM NO. 2 \*\***

**LONG BEACH COMMUNITY COLLEGE DISTRICT**

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**Erica Bonilla**

**Deputy Director, Purchasing & Contracts**

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**Date**