Yuma Metropolitan Planning Organization

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| 502 South Orange Avenue | Phone: | (928) 783-8911 |
| Yuma, Arizona 85364 | Fax: | (928) 329-1674 |
| [www.ympo.org](http://www.ympo.org/) |  |  |

***Local Governments and Citizens Working Together***

**YMPO Accounting RFQ - Question and Answer Form 1**

| **Date: 7/28/20** | | **Name of Preparer: Paul Ward** |
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| **Item #** | **Page #** | **Questions and Answers** |
| 1. | Various | **Question 1. a**: The period covered by the RFQ was started from July 1, 2019 - Who does your accounting currently? Do you have a designated accounting staff who performs day-to-day functions such as payroll or nonpayroll transactions? Do you expect this service to be more of a contracted CFO type of works, like overseeing and reviewing schedules as a part of audit prep works?  **Answer 1. a**: Monthly accounting and daily book-keeping are carried out by internal YMPO staff. The Accounting Services company work with YMPO accounting staff to prepare Annual Schedules and Financial Statements which are then used by our Auditing Company to prepare the annual audit.  **Question 1. b**: Do you expect the contractor to come into your office and do the requested services regularly, or working remotely over the internet platform or call would be acceptable?  **Answer 1. b**: Usually an annual visit for approximately three to four days, followed by telephone and telecommuting questions and answers.  **Question 1. c**: How many hours of services do you expect?  **Answer 1. c**: Approximately 180 combined hours for all classifications of staff.  **Question 1. d**: Does this include to prepare a draft statement and schedules for the audit?  **Answer 1. d**: Yes, a draft statement and schedules are required. We anticipate the accounting staff will work with the auditing staff to agree a schedule for the timely preparation of statement of accounts. |
| 2. | Various | **Question 2. a**: Timeline – when is the due date for the audit preparation ?  **Answer 2. a**: Draft financial statements to auditors by November/December.  **Question 2. b**: Are all transactions entered into Quickbooks for FY 2020 ?  **Answer 2. b**: Yes. End of year journals/accruals are complete, but adjusting entries are usually finalized based on input from the accounting company.  **Question 2. c**: Were the bank reconciliations prepared on a monthly basis ?  **Answer 2. c**: Yes.  **Question 2. d**: How many adjustments were made by the prior accounting firm during FY 2019 audit preparation ?  **Answer 2. d**: Approximately ten adjusting journal entries.  **Question 2. e.** Did YMPO adopted any new GASB standard during FY 2020 ?  **Answer 2. e**: Not yet !! In FY 2019, we ‘adopted’ GASB 83 and 88.  **Question 2. f**: Name of the prior bookkeeping firm ?  **Answer 2. f**: The Pun Group.  **Question 2. g**: How many people and days took to complete the FY 2019 audit preparation (an estimate will work) ?  **Answer 2. g**: Total of approximately 180 hours, by four different staff levels.  **Question 2. h**: Are all supporting documents stored electronically ?  **Answer 2. h**: Yes, but see answer to 2.j.  **Question 2. i**: Any significant change or transactions entered during FY 2020 ?  **Answer 2. i**: Yes.  **Question 2. j**: Do you have any issue if we perform all work remotely?  **Answer 2. j**: No. However, previous companies have only spent three to four days on in-situ field work.  **Question 2. k**: What was the fee paid for the prior accounting firm for accounting services ?  **Answer 2. k:** Approximately $24,000 per year for the past four years. |
| 3. | Various | **Question 3. a.**: What firm performed the accounting services in the prior year ?  **Answer 3. a.**: The Pun Group.  **Question 3. b.**: For what date was the last month-end financial statement accounting service performed ?  **Answer 3. b.**: June 30, 2019. The year for the services needed is June 30, 2020.  **Question 3. c.**: With regard to your scope of services over a.(ii.) cash receipting and deposits, is YMPO able to make and record its receipts ? Or are you requesting recordkeeping only of this function. Please clarify.?  **Answer 3. c.**: YMPO records all cash receipts and deposits. We are only requesting assistance to prepare Financial Statements for use by the auditors.  **Question 3. d.**: What form of report did YMPO receive for its monthly financial reports ? A compilation report or a consulting report ?  **Answer 3. d.**: YMPO creates a monthly compilation report and presents it, monthly, to our Executive Board.  **Question 3. e.**: What were prior year’s fees for the accounting services for FY 2019 ?  **Answer 3. e.**: See Item 2, Answer 2k. |