

**MONTEREY PENINSULA AIRPORT DISTRICT
PROFESSIONAL AUDITING SERVICES
REQUEST FOR PROPOSAL 2019-01**

RESPONSES TO QUESTIONS 2

1. What is the desired timeline for?

a) Q. Interim

A. Previous Auditors started interim controls test work in late July or early August after the yearend financial close. Interim usually included a review of policies, internal controls, deliver of AR, AP, GL and Job Cost transaction populations. Auditors would select interim test work samples and then the District would provide scanned copies of the samples selected.

b) Q. Year End

A. The District's fiscal year end in June 30 of each year. The financial annual close process takes approximately 25 to 30 days. Receiving external source data is typically the biggest delay for the close.

c) Q. Draft Reports

A. Finance Committee meetings are traditionally scheduled for the second Monday of each month at 10:00 AM. Directors request that draft audited financial statements are presented to the Finance Committee the month before the final audit report is delivered to the full Board of Directors.

c) Q. Final Reports

A. Final audit reports should be presented to the Board of Directors at the November meeting which is scheduled for the second Wednesday of each month at 10:00 AM.

2. Q. What were the prior/last audit fee(s)?

(Please provide breakdown by report/service delivered).

A. Audit fees for the past 5 years and responses to other questions have been posted on the District's website at the URL shown below. Below are the fees as well.

<https://montereyairport.specialdistrict.org/legal-notice>

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FY 2014 \$39,460
FY 2015 \$40,650
FY 2016 \$41,870
FY 2017 \$43,950
FY 2018 \$46,200

3. Q. Are there any new services requested in this RFP that were not included in the prior year audit fee? **Maybe see * below**

- A. The previous annual audits included:

Board report with management letter comments
Audit report with MDA and Footnotes
FAA Single Audit Report
Passenger Facilities Charges Single Audit Report
Federal Audit Clearinghouse Submission
Preparation of the Special Districts Financial Transaction Report

Historically the District has prepared and submitted the CATS 126 and 127 directly to the FAA.

* In FY 2019 The District implemented a Customer Facilities Charge (CFC). The only possible additional audit work would be a Customer Facilities Charge cash receipts, expenditures and CFC account balance audit report that would be presented to the Board of Directors and the Quick Turnaround facilities tenants paying the CFC.

4. Q. Will there be a Single Audit?
(If so, please include the most recent copy of the report with your response).

- A. Yes, please see the historical audit reports at:

<https://montereyairport.specialdistrict.org/audited-financial-reports>

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5. Q. If required, who does the State Controller's Financial Transaction Report preparation and submission?

A. Yes, its required and the auditors used a service provider to prepare the CAFR. The District reviews the CAFR report. The service provider submits State Controller's office the report and sends/emails a copy to the District with a certification page. The certification page is signed by the District and mail to the State Controller's office.

Q. If the auditors, how much was the last year's fees?

The fees were included in the audit fees but we understand the service provider charges approximately \$500 to prepare and submit the CAFR report.