



**Request for Proposal
Bidder Questions / VCE Answers**

**RFP REF: 2022-AUD
Updated: Thursday , August 18, 2022**

Question #	Date Received	Question	Answer
1	8/16/2022	Why is VCE considering changing auditors?	Independent audit services should be solicited regularly (Min. 5 years) as part of our best practices.
2	8/16/2022	Will your prior auditor be invited to bid?	Yes. We take a neutral approach to the evaluation of independent auditor selections.
3	8/16/2022	Is there anything specific that you are looking for with the successor auditors?	Understanding of community choice aggregates and audit approach.
4	8/16/2022	What were the prior year's total audit fees, and can you provide the breakdown by components?	\$88,260, no breakdown by "components". FY20/21 Audit = \$54,800 // 6 month Audit (7/1/21 – 12/31/21) = \$33,460
5	8/16/2022	For both interim and year-end, how many staff did the audit team consist of in the past and how many weeks did the auditor spend in the field?	1 engagement partner, 2-3 field auditors, and 2 weeks for both. 1 concentrated week with 1 follow up week.
6	8/16/2022	Is the requested scope of the service the same as last year?	Yes.
7	8/16/2022	Are there any significant changes in operations expected for FY 2022-23?	None. We are on a calendar year basis.
8	8/16/2022	Will there be any significant events in FY 2022-23?	None expected.
9	8/16/2022	Have there been any changes in your accounting system since last year?	No.
10	8/16/2022	How many audit-adjusting journal entries did you have in the prior fiscal year?	5
11	8/16/2022	Any litigation not included in the 2021 Financial Statements?	None.



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12	8/16/2022	Did VCE have any layoffs, retirements, or replacements of key employees in the finance department due to Covid-19 or otherwise?	None. Recruitment of permanent Finance Director from a contracted role.
13	8/16/2022	Is the FY 2021 audit being performed remotely due to COVID-19? If so, is VCE open to continuing remote audits in the future?	FY 2020-21 & FY21-22 (6 Month) audits have been completed transitioning us to a calendar year basis. Yes. We currently still work remotely.
14	8/16/2022	What are some things VCE would like to see improved in the financial audit process compared to previous years?	Nothing specific.
15	8/17/2022	What is the reason for changing auditors?	See answer to question 1.
16	8/17/2022	Will your prior auditor be invited to bid?	See answer to question 2.
17	8/17/2022	Is there anything specific that you are looking for with the successor auditors?	See answer to question 3.
18	8/17/2022	What was the prior year auditor's fees?	See answer to question 4.
19	8/17/2022	Were any additional fees billed by the prior audit firm as a result of the significant number of internal control and/or compliance findings reported?	None.
20	8/17/2022	Are there any new audit services requested in this RFP that were not included in the prior year fees? (e.g. Potential Drafting of the Financial Statements)	None.
21	8/17/2022	Historically, are year-end closing entries (accounts payable/receivable accruals, etc.) prepared by VCE or by the auditors?	VCE staff.
22	8/17/2022	How many members of the audit team were onsite?	See answer to question 5.
23	8/17/2022	How long were they onsite?	See answer to question 5.



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24	8/17/2022	What have your experiences been with remote auditing?	Positive experience with proper planning and focus as a team effort.
25	8/17/2022	What was the typical timing of the fieldwork for interim and final?	See answer to question 5.
26	8/17/2022	Were there any audit adjustments during the prior year's audit? If so, how many?	Yes. Please see the prior audits located on our website. https://valleycleanenergy.org/documents/
27	8/17/2022	Have you had any or do you expect to have any retirement or replacement of key employees or management during the current year or during the term of the contract?	See answer to question 12. Also,
28	8/17/2022	Any significant litigation that was not included in the prior year financial statements?	See answer to question 11.
29	8/17/2022	Has VCE or is VCE planning to issue/refund any debt in FY2022?	We do not have any bonded/secured debt. Term loan to be repaid dependent on cash reserves. Lines of credit are evaluated annually.