February 1, 2022
Bulletin No. 1
RFP No. 2084: Audit Services

The following response(s) is provided per question(s) submitted by Bidder(s):

1. Question: Has there been any turnover in management during the past year?
   Answer: No.

2. Question: Has there been any turnover in accounting staff during the past year?
   Answer: No.

   Answer: PeopleSoft. Yes, in 2022 - 23, the District will switch to a new system via Los Angeles County Office of Education.

4. Question: How many journal entries were proposed by the auditor in the prior year?
   Answer: GASB entries only. This is standard.

5. Question: Any management letter comments outstanding from the prior year?
   Answer: None.

6. Question: May we receive a copy of last year's management letter?
   Answer: None.

7. Question: How many major programs subject to Single Audit?
   Answer: 2.

8. Question: Any known or suspected fraud?
   Answer: None.

9. Question: When will books be ready for the audit?
   Answer: Anytime, we close the fiscal year around October.
10. Question: Are financial records available electronically?
   Answer: Yes.

11. Question: Is remote auditing acceptable to the District?
    Answer: Yes.

12. Question: Who prepares the financials?
    Answer: Management.

13. Question: Were there any significant transactions (e.g. bond issuance, leases) during the year?
    Answer: No.

14. Question: Significant changes to operations or funding sources?
    Answer: No.

15. Question: Significant construction or capital projects?
    Answer: Ongoing.

16. Question: Any audits or inspections by regulatory agencies?
    Answer: None.

17. Question: Any changes to the governance structure of the organization?
    Answer: Current President is retiring at the end of fiscal year. Board election in 2022 for three Trustees.

18. Question: Is the incumbent auditor invited to bid?
    Answer: Yes.

19. Question: What were the audit fees for the prior year?
    Answer: District Audit $45,882.00 and Bond Audit $3,500.00.

20. Question: Please provide 2021 audit report.
    Answer: See link below:

       https://www.riohondo.edu/finance-and-business/accounting/

21. Question: What is the need for change of auditors?
    Answer: 5-year cycle.
22. Question: For how many years the prior year auditor has been with Rio Hondo Community College District?

Answer: 5 years.

Sincerely,

[Signature]

Felix G. Sarao
Director - Contract Management and Vending Services