

Livermore Amador Valley  
TRANSIT AUTHORITY



January 19, 2024

To: All Interested Parties

From: Tamara Edwards  
Director of Finance

**RE: RFP for LAVTA FINANCIAL AUDITING SERVICES #2024-01**

**Addendum Number 1**

This correspondence constitutes official record of the first alteration of a “RFP LAVTA Financial Auditing Services 2024-01” issued on January 19, 2024.

This Addendum responds to written questions as follows:

QUESTION	RESPONSE
Q1. What do you like about the service provided by your current auditing firm? Are there any improvements needed?	A1. LAVTA has drafted Section 3 of the RFP and Appendix A, Scope of Services, to highlight the qualities it is looking for in an auditing firm. Please refer to these sections.
Q2. Are your prior year auditors included or excluded from the current RFP process?	A2. All qualifying firms are eligible to participate in this RFP process.
Q3. Were there any major changes in the engagement requested in the RFP compared to last year’s engagement?	A3. The only items specifically added to the RFP are assistance with GASB 68 and 75 journal entries. Additionally, we may require assistance with any new GASB pronouncement that come up during the contract period.
Q4. What were the fees for all services provided by the audit firm related to the previous audit? Please identify the audit fees for each audit/task. What is the approved budget for financial audit fees for fiscal year 2024?	A4. ACFR: \$22,793 Single Audit: \$6,390 TDA report: \$1,107 Measure BB: \$1,380 SGR: \$725 Total: \$32,925  The majority of the costs for the FY24 audit will take place in FY25- that budget has not been completed yet.

QUESTION	RESPONSE
Q5. Do you prefer the audit staff to be onsite at your location or expect the audit to be performed remotely?	A5. LAVTA staff has enjoyed a remote audit environment for the last few years. However, for the first year of the engagement we would like some time with our auditors onsite in order to get a full understanding of our operation.
Q6. What were the proposed annual hours of the previous audit contract?	A6. 255
Q7. How long have the current auditors been performing the audit for the LAVTA	A7. Since 1996
Q8. How many journal entries were proposed by the auditors?  Were there any findings?	A8. Three- related to OPEB and Pension entries.  No Findings.
Q9. Do you expect to have any retirement or replacement of key employees?	A9. Possibly in year 6 or 7 of the contract.
Q10. Is the Agency planning to issue any new debt?	A10. LAVTA does not have any debt and does not plan to issue any in the future.
Q11. How many staff members make up LAVTA's Finance Department?	A11. The finance department has four team members. However, the auditor will be engaging primarily with just the Director of Finance, and the Finance Analyst. The other two members are the Executive Assistant and the Senior Grants and Management Specialist.

Other than those specifically listed above, no other sections, terms or conditions of the above cited solicitation are being altered at this time. All other sections, conditions and language not specifically cited as altered in this document are still in full and original effect.

Submitted:

*Tamara Edwards*  
Tamara Edwards, Director of Finance

January 19, 2024  
Date