

**TOWN OF GLASTONBURY
REQUEST FOR PROPOSAL
RPGL-2024-17
AUDITING SERVICES
ADDENDUM NO. 1
January 29, 2024**

The attention of respondents submitting proposals for the above-referenced project is called to the following Addendum to the specifications. The items set forth herein, whether of omission, addition, substitution or other change, are all to be included in and form a part of the proposed Contract Documents for the work. Respondents shall acknowledge this Addendum on the Proposal Response Page (19).

Question 1. What was the all-inclusive fee for the last 3 fiscal years (21, 22 and 23). Are there typically extra billings and do you anticipate one for the 2023 audit?

Answer \$57K, \$59k, \$61K – for the FY 2022 audit, there was additional charges totaling \$21,500 which was for additional staff time for the audit due to vacant Director role with the Town and the GASB 87 implementation. There is no expectation of additional billing for the FY 2023 audit.

Question 2. When is the fiscal year closed within the financial system and ready for audit?

Answer Last week of August

Question 3. How many audit entries were made for the 6/30/23 audit?

Answer None

Question 4. An extension was used for the 2023 Audit. What is the reason(s) for the extension? Do you anticipate those conditions to exist going forward?

Answer Vacant Controller position, new Finance Director, and major staffing turnover with the audit firm were the main factor for the extension. There is no expectation of the staffing issues of the Town to be an issue as a new Controller was hired in August and the Finance Director has completed one full year

Question 5. The accounting for GASB 87 – Leases and GASB 96 – Subscription Contracts – Is this handled by the Town or by the Auditor?

Answer Town – we use a software program called Debtbook.

END OF ADDENDUM NO. 1 TEXT