

**Financial Audit and Tax Services Request for Proposal
Eastern Shore Public Library (ESPL)
Questions / Request for Additional Information related to
Request for Proposals for Audit Services**

1. Why is ESPL currently going out for proposals? **It is fiscally responsible to obtain new quotations every 3-5 years.**
2. Is your current audit service provider eligible to / been asked to respond to this RFP? **Yes. The notice of RFP was sent to firms that have done audits for other regional library systems in Virginia, the local paper, and to the Virginia Society of CPAs.**
3. How long have you been with your current service provider? **I do not know. At least 10 years.**
4. What do you see as the ESPL's greatest challenge in the next year? **Aside for everyone's fiscal uncertainty with Covid-19 State of Emergency, our capital project and moving to a new headquarters. Grant management associated with the capital project.**
5. What do you see as the ESPL's greatest challenge in the next 5 years? **Grant management associated with the capital project. Building library system capacity and related capital projects.**
6. What do you like best about your current service provider? **Personable and answers questions.**
7. What, in your opinion, is the most important service that your audit services provider can / should provide outside of their audit opinions and related required correspondence? **We always appreciate recommendations as to how to best manage our financials and how to report to our Board. We have made a lot of changes in the past four years to improve general accounting practices.**
8. Is ESPL completely satisfied with its current auditors and level of service? Are there any areas in which you would like to see changes/improvement or additional service offerings? **It is not appropriate for me to answer this question.**
9. If possible, please provide us with how many days (interim and final) auditors were on site for fieldwork during the FY 2019 audit and what level of audit personnel was on sight for those periods? **1 field person for 3-5 days.**
10. Can you provide me with your preferred timing of interim and final fieldwork? **I do not understand this question.**
11. We will provide you with a confidential portal into which you can upload audit information. Given the issues related to COVID-19 and related social distancing requirements, are you

open to performing some or all of the audit work remotely? **Most of the documents can be transmitted electronically.**

12. Please tell us how many audit adjustments were required for the FY 2019 audit with a brief description of the nature of such adjustments. **None.**
13. Who prepares ESPL's financial statements – Auditee or Auditor? **Monthly financial reports are generated from QuickBooks by our contracted bookkeeper. The County treasurer reconciles statements. The auditor does the audit.**
14. Were any bookkeeping or additional services provided in conjunction with the audit? If so, please provide a brief description of these services. Also, was ESPL charged additional fees for these services and, if so, what fees were charged? **Not to my knowledge.**
15. Please provide a copy of the following documents related to the FYE 6/30/19 audit:
 - Audited Financial Statements – **on our website, look under:**
<https://espl.org/about-us/board-of-trustees/>
 - Management letter (Required Correspondence to Those in Charge of Governance) **on our website, look under:**
<https://espl.org/about-us/board-of-trustees/>
16. Any other formal correspondence received from your service provider in conjunction with the 2019 audit. **None.**
17. What was the prior year fee for the FY 2019 audit and tax services? Also, were any additional services requested from your audit service provider and if so, what was the nature of those services and related fees charged? **\$5,000. No.**
18. Does ESPL anticipate any significant operational or financing changes during the term of this contract (current and future contract years), other than the planned move of the main library and headquarters from Accomack to Parksley, which is mentioned in the RFP? If so, please describe such changes. **No.**
19. Has ESPL experienced any changes in key personnel, financing or funding during the current fiscal year? If so, please describe such changes. **No.**
20. The financial statements include a Foundation as a component unit. Does the audit of the library include an audit of these amounts or is a separate audit done? **The ESPL Foundation retains its own auditor. Their Treasurer does their 990 (at this time). It is preferable to have the same auditor for both. Once ESPL determines its auditor, ESPLF will meet with that firm and discuss options.**
21. When will the records be available to audit? **August 15**
22. Will the audit be performed at the Accomac location? **Yes.**

23. How many days of fieldwork did the prior audit take? **See above, #9.**
24. What does your accounting staff consist of? **We contract with a bookkeeper who reports to me the Library Director. The Accomack Treasurer has signatory on all accounts.**
25. I do not see any weaknesses in your accounting controls noted in the prior audit report. Does the Library have accounting controls in place such as approval of expenses, two signatures on checks, review of bank statements, etc? **See number 24. We also recently formed a Finance Committee under the Board of Trustees.**
26. What accounting software do you use? **QuickBooks.**
27. Did the auditors propose any adjusting journal entries as part of last year's audit? **None.**
28. Does the Library maintain and update its depreciation schedule or is that done as part of the audit? **The auditor maintains the depreciation schedule.**
29. What is the status of the building project in Parksley? **It should be completed in October 2020. Move in by January 2021.**
30. Does the Library own the branch or the County? **ESPL owns the Nassawadox branch.**
31. Is the Library managing the construction project or the County? **County. They are the fiscal agent.**
32. I see where a Federal grant of \$500,000 has been obtained as well as a matching grant from the National Endowment of Humanities Foundation. Do you anticipate that they Library would receive more than \$750,000 in Federal grants during the fiscal year? **No. Also, ESPL did not get that Challenge Grant from NEH. The Foundation did.**