

# Transportation Authority of Marin

## Questions and Answers – # 2 Regarding RFP for Financial Auditing Services

1. Can you clarify if the compliance reporting for Measure A is including in the scope of this RFP? If so should the fees proposed related to Measure A be included on Appendix A under "Compliance Audits and Reports if needed"?

TAM has a separate contract for the compliance audit of all Measure A sales tax funded projects and program. But the annual agency financial audit does include a verification of TAM's sales tax spending under the allowed percentage in the sales tax expenditure plan, the cost of which should be included on Appendix A.

2. Do you anticipate a single audit to be required for each year of this proposed period?

Yes.

3. In the Scope of Work on page 3 TAM makes reference to GASB 74, however in the financial statements TAM states there are no employees of TAM. Can you clarify how GASB 74 would apply?

TAM became an employer of record as of January 1, 2018 and now is hiring all its employees directly. TAM also entered into contract with CalPERS directly as of January 1, 2018 and will join the CalPERS Healthcare Program on July 1, 2018.

4. We obtained your financial statements from the link provided in the RFP, however, can you provide a link or copy of the compliance reports referred to in Appendix A of the RFP?

It's the one page letter on Page 38 of the report.

5. Who is responsible for the preparation of the conversion entries, financial statements and MD&A; TAM or the auditor?

TAM staff is responsible for the MD&A, and the audit team helped with the preparation of the draft financial statements and conversion entries.

6. On page 5 of the RFP, TAM refers to when year-end fieldwork is expected, does TAM have a preference on timing for any interim fieldwork?

Yes, but we can be flexible if needed.

7. With your current audit firm, how long was the audit team typically in the field, and how many members of the engagement team were on-site?

Please see answer of Question 4 in the first set of Q&A posted on TAM's website.