City of Louisville, Colorado - Auditor RFP - Inquiries and Responses
Last posted: May 14, 2025

Inqiury #	Question	City's Response	Date of Inquiry	Date Responded	Date Posted to Site
1	How many management letter comments in previous year? Any significant deficiencies or material weaknesses? If so, what is the status of corrective actions?	Please refer to the PY ACFR, pages 160. There was one finding, 2023-001, as it related to the accounting treatment of FEMA receivables and PPP.	5/9/2025	5/14/2025	5/14/2025
2	How many audit adjusting journal entries have been proposed, whether posted or waived, if any?	For 2023, three entries were proposed, two were posted, for the FEMA receivable and PPP mentioned above, a third entry was waived due to immateriality	5/9/2025	5/14/2025	5/14/2025
3	What are the most important qualities you believe an external accounting firm must have to best serve your external auditing needs?	Independence, communication, and professionalism.	5/9/2025	5/14/2025	5/14/2025
4	What have you liked most and least about the services currently being provided by your external auditors?	Professionalism.	5/9/2025	5/14/2025	5/14/2025
5	Do you have any specific accounting or auditing concerns that we should know about?	No	5/9/2025	5/14/2025	5/14/2025
6	Are you willing to share the fees for the prior three years? Were there any additional billings over the standard fee?	Approx $60,000 a year. This includes a Single Audit in 3 of the 3 years.	5/9/2025	5/14/2025	5/14/2025
7	In regard to the cost proposal, new standards implementations are extremely difficult to price not knowing how they impact the organization and new standards are due to be implemented in the proposed contract term. Is the City of Louisville open to pay for additional costs related to these items or do new standards have to be included in the all-inclusive fee?	Preference is an all inclusive fee. This can be re-visited in years 2-5 as necessary.	5/9/2025	5/14/2025	5/14/2025
8	Does the City of Louisville use any kind of software for ACFR preparation or is the City interested in this kind of technology?	The City is seeking to leverage a reporting overlay to it's ERP - Tyler Munis.	5/9/2025	5/14/2025	5/14/2025
9	The financial statements mention a public-private partnership can you provide more information on the type of agreement or what specifically this relates to?	The 3P is related to an Ice Rink partnership. This may or may not be considered a 3P in the future.	5/9/2025	5/14/2025	5/14/2025
10	How many years has the predecessor auditor been performing the audit and are they being invited to bid?	8 years. They are invited to bid this RFP.	5/9/2025	5/14/2025	5/14/2025
11	Outside the FEMA award for the fires does the City receive any other federal funding or is the City looking to expand the federal funding it receives? Have all the FEMA dollars received been spent or when is the City expecting to spend all the FEMA dollars received?	Yes the City does recieve Federal Fund as the City seeks external funding to leverage local funds to accomplish its goals and priorities. No, not all FEMA funds have been received as it relates to the Marshall Fire. Approximately 50% has been received to date, Staff expects a significant payment in 2025, and with some work continuing into 2026 and 2027.	5/9/2025	5/14/2025	5/14/2025
12	What are your current audit fees being paid in total?	Please see Response #6.	5/12/2025	5/14/2025	5/14/2025
13	Were there any additional fees or out of scope fees incurred?	No	5/12/2025	5/14/2025	5/14/2025
14	How many auditor-identified journal entries are typically recorded each year?	Less than 5	5/12/2025	5/14/2025	5/14/2025
15	When does the City have records ready for the audit, and when does the County have the ACFR ready for auditor review?	Records are available during open period and post year end. ACFR is generally ready by fieldwork, end of April.	5/12/2025	5/14/2025	5/14/2025
16	How does the City stay current with GASB pronouncements?	GFOA, CGFOA	5/12/2025	5/14/2025	5/14/2025
17	What are your preferences for in-person, hybrid, and remote work as it relates to the audit?	No preference	5/12/2025	5/14/2025	5/14/2025
18	Do you have any estimate on the number of single audit major programs moving forward?	0-1 annually.	5/12/2025	5/14/2025	5/14/2025
19	Annual Gross Revenue?	$87.7M	5/13/2025	5/14/2025	5/14/2025
20	# of Employees?	303.5	5/13/2025	5/14/2025	5/14/2025
21	Accounting Application? (QuickBooks, NetSuite, etc.)	Tyler Munis ERP	5/13/2025	5/14/2025	5/14/2025
22	How do you handle the bookkeeping? (Do you have an internal accounting staff?)	Internal Staff	5/13/2025	5/14/2025	5/14/2025
23	Tax Structure? (LLC, S-Corp, C-Corp, Non- profit etc.)	Local Government - Home Rule	5/13/2025	5/14/2025	5/14/2025
24	Fiscal Year-End?	December 31st	5/13/2025	5/14/2025	5/14/2025
25	Current CPA firm?	Eide Bailly	5/13/2025	5/14/2025	5/14/2025
26	Can you share a copy of the last audit performed/filed?	Link to website	5/13/2025	5/14/2025	5/14/2025
27	Environment onsite/hybrid/remote?	See Q17 above	5/13/2025	5/14/2025	5/14/2025
28	Timeframe of fieldwork/completion?	See Q15 above	5/13/2025	5/14/2025	5/14/2025