



Employ Prince George's Inc. (EPG)
On behalf of
EPG's Corporate Board of Directors

ADDENDUM #1 TO REQUEST FOR PROPOSAL FY-19 SINGLE AUDIT PROVIDER

ADDENDUM #1

REFERENCE: Request for Proposal (RFP) Number: RFP# WDB 024-1/19
Title: FY-19 Single Audit Provider
Issue Date: April 1, 2019
Sealed Proposal Due Date: April 30, 2019 @ 5:00 P.M EST

The following will serve as Addendum #1 to RFP# WDB 024-1/19

The following are responses to questions submitted via email. The responses to each question will be **bolded** throughout this Addendum #1. All Bidders shall be advised of the following clarifications to the referenced solicitation:

1. **QUESTION:** When the organization was formed, was there an audit over the assets, liabilities, etc. that were transferred from Prince George's County Economic Development Corporation (EDC)?

ANSWER: Partially, the official split from EDC occurred July 1, 2018, which has not been audited; however, certain (mostly cash) assets were transferred during June 2018 and were covered by EDC's FY18 audit, which will be made available.

2. **QUESTION:** The RFP indicates that there are 16 funding streams. How many of them are anticipated to exceed \$750,000 in federal expenditures during the year? What are those funding streams?

ANSWER: Four (4) are expected to individually exceed \$750,000:

- WIOA Adult
- WIOA Dislocated Worker
- WIOA Youth
- Youth grant received directly from the U.S. Department of Labor.

There are additional, smaller grants that use Federal funds but are below that threshold.

3. QUESTION: Who prepares the financial statements? Footnotes? SEFA?

ANSWER: Employ Prince George's Inc (EPG)'s Accounting Department will produce the financials, SEFA, and will request help with the footnotes.

4. QUESTION: When do you anticipate being ready for the auditors?

ANSWER: EPG's Accounting Department anticipates having the books closed and financials drafted by Mid-September.

5. QUESTION: When will you have adjusted trial balances available?

ANSWER: EPG's Accounting Department anticipates having the adjusted trial balances available by Mid-September.

6. QUESTION: What is the anticipated timing of the audit, financial statements, board meetings, etc.?

ANSWER: Mid-September through October.

7. QUESTION: Do you have debt?

ANSWER: Only credit cards at year-end. There was also a loan originating in July that was liquidated in December.

8. QUESTION: Who maintains the capital asset listing?

ANSWER: EPG's Accounting Department. EPG leases space and has minimal depreciable assets.

9. QUESTION: The RFP indicates there is a deferred compensation plan. Who is preparing the financial statements?

ANSWER: Mass Mutual is the Retirement Plan Administrator

10. QUESTION: What accounting software do you use? Do you anticipate changing?

ANSWER: QuickBooks Online currently. We anticipate changing but do not currently have a timeline. It would be no sooner than FY21.

11. QUESTION: Who are the investment advisors?

ANSWER: Highlander Financial Group of Rockville, MD.