

Nevada County Transportation Commission

Questions and Answers regarding RFP for Fiscal and Compliance Audits

The questions we received are shown below with the responses in blue:

1. When are your books typically closed and available for audit?

Answer: NCTC will close approximately mid-September. One reason for this is because LTF revenue for June will not come in until the third or fourth week of August.

2. Has there been any turnover in the accounting position in the past year?

Answer: No.

3. Are you still using Quickbooks for your accounting?

Answer: Yes, we are currently using QuickBooks 2018. NCTC also has an agreement with the County of Nevada for their auditor-controller services (A/P and A/R) and treasury services. Nevada County holds all NCTC funds and operates as our bank.

4. Do you have a separate entities/funds set up for the LTF, STA, SGR and other funding sources in your accounting system?

Answer: Yes. However, SGR is a sub-account of our general fund, to reflect the way it is handled at the county.

5. If not, how are you tracking the allocations and obtaining the information that is used in the supplemental schedules that are included in the audited financials?

Answer: In some instances we also use Excel spreadsheets to supplement and tie to QuickBooks.

6. Does the Commission make all the accrual adjustments for both revenue and expenses?

Answer: Yes.

7. Are you anticipating the audit being performed remotely?

Answer: We will allow the selected firm to decide if they want to work remotely or on site.

8. Can you provide the fees for the last two years audits, broken down by entity, if such breakdown is available?

Answer: FY 2020/21 \$50,000. FY 2021/22 \$51,500. There is no breakdown by entity.

9. Do you require attendance at a Board meeting to discuss the results of the audit? If so, would that be an in-person meeting?

Answer: We do require presentation of the Final Audit report to NCTC. NCTC is conducting in-person meetings again, however, the audit report presentation could be done in-person or via Zoom.