

Limestone Charter Association
RFP 2023-2 ADDENDUM #1 for Questions

1. Can we please receive a copy of the latest financial reports available (balance sheet and revenues and expenditures)? FY2022-23 is LCA's first year as an LEA
2. What is acceptable timing to do interim work? Late April-end of May
3. When is the general ledger closed in order for the auditors to be able to start the final year work? Our fiscal year is July-June. The year is closed 6/30 with adjusting entries made in an appropriate time afterwards to include any year end accruals.
4. Do you completely close out your general ledger and trial balance or are there adjustments you expect the auditors to help with? Yes. If you need the auditors to help, please describe your expectations and the areas you expect the auditor to help with.
5. Does the Association expect to have significant federal funding in fiscal year 2023 that would require a Single Audit? We will not have any one program with expenditures over \$750,000. We do have ESSER allocations over \$750,000, however, we do not anticipate expenditures in amounts over \$750,000. If so, what programs would be over \$750,000? Possibly ESSER II or ARP.
6. What responsibility do you take in preparing the various sections of the financial statements of the Association - the MD&A, statements, notes, and the supplemental schedules? Are you planning on issuing an ACFR? Staff has the experience to draft all financials, however please refer to the details of the RFP of the expectations from the audit firm. We do not have the software to compile the financials. We currently use Harris SmartFusion.
7. Are you open to the audit work being performed remotely as much as possible, but still complete the audit on a timely basis? Yes
8. Can you please provide an overview of the skills, knowledge and experience ("SKE") of your finance staff and their positions, including their previous work experience? Current Director has over 28 years as a school district CFO, federal programs accountant has over 28 years as a school district federal programs accountant, accounts payable has prior experience at the State Department of Education.