



AIUA

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W. E. Buckley
Secretary/President

Wednesday, November 17, 2021

Questions and Answers for 2021 Audit RFP:

- Please provide the Pricing Form referenced in the RFP. [Emailed upon request.](#)
- Is the AIUA willing to indicate the number of firms that received the RFP? If so, please indicate. [Yes, 4 total.](#)
- Is the AIUA willing to indicate the amount of financial statement audit fees paid by the AIUA for each of the most recent three years? If so, please indicate. [Yes. Emailed upon request.](#)
- Is the AIUA willing to provide the AIUA's audited financial statements and related correspondence for the most recent audited year end (October 31, 2020)? [Yes. Emailed upon request.](#)
- Please describe the AIUA's views of written arrangement/engagement letters required by professional auditing standards in light of the requirements of the RFP and resulting contract between the AIUA and the selected firm? [Respondent's engagement letter will serve as the basis for the contract for services with the AIUA. Either a single year or multi-year engagement letter is acceptable as long as the fee structure follows the respondent's pricing in their proposal.](#)
- Does the AIUA anticipate/expect a single 3-year appointment, as auditor, and a single 3-year engagement letter between the AIUA and the firm selected? Or, single-year appointments and respective single-year arrangement/engagement letters? [Single-year appointments with single year arrangement/engagement letters for no less than 3 consecutive years would be the AIUAs preference.](#)
- Under 2.3 of the RFP, is it the AIUA's expectation that only professionals with 10 years of experience can work on the AIUA's engagement? [No, it's understandable to have team members with less than 10 years of experience producing some of the work, as long as the team includes 2-3 senior level professionals with 10+ years of audit experience.](#)
- Please describe the significant changes in AIUA systems, procedures, processes, and internal controls during the fiscal year ended October 31, 2021, if any. [None.](#)
- Will the AIUA accept, from Respondent, a version of its proposal with information, that it considers to be confidential or trade secret, redacted for public records requests under Alabama laws, rules, and/or regulations submitted in addition to, and along with, a full and complete version with no such redactions? [Yes.](#)
- The RFP requests examples of previous audits. Can you clarify if you expect an entire audit report with opinion, financials, and notes? Or will the opinion and financials suffice (no notes)? [Opinion and financials will suffice, notes not required – confidential information can be redacted.](#)
- For the 10/31/2021 audit:
 - When are you expecting books and records to be available for audit work to start? [Early to Mid-December 2021, with exception of actuarial reserve adjustment](#)

- When are you expecting the audit report to be finished and delivered? **No later than mid-March 2022.**
- For the 10/31/2022 audit and beyond:
 - When are you expecting books and records to be available for audit work to start? **Early December 2022.**
 - When are you expecting the audit report to be finished and delivered? **Early to Mid-March 2023 at the latest.**
- Has audit fieldwork typically been performed remotely or onsite? If onsite, approximately how much time did the auditors spend onsite (number of days)? **Typically a combination of both onsite and remote work by auditors. Last year was 100% remote due to Covid. When onsite, auditors were here approximately 3-5 days.**

Additional questions may be submitted to Amber Wilder until 11.24.2021: amber@aiua.org