

Request for Proposals: Professional Audit Services 2022  
Addendum 1  
Issued April 14, 2022

1. Can you please provide the audit fees paid for the June 30, 2020 and 2021 audits?  
*FY20 fees: \$36,875 FY21 fees: \$35,500*
2. Given the COVID environment, do you prefer for auditors to be on site or to work remotely? Please note that we will be able to attend any public meetings for discussion of the audit report as needed.  
*Either is fine.*
3. Are the current auditors permitted to respond to this request for proposal?  
Yes
4. What is the time period in which fieldwork is generally performed? Is this still the most convenient time for you?  
*Historically, preliminary fieldwork is done during early July. This normally lasts 3-5 days depending on the number of auditors and what is available at that time. Fieldwork is scheduled for one week usually in the October timeframe, but this can be adjusted. Questions will go back and forth in email after auditors have pulled off site. The Annual Comprehensive Financial Report is due by 12/31/XX to GFOA.*
5. How many auditors are generally onsite during fieldwork?  
3-4
6. Under the special considerations on page 5 of the RFP, it is mentioned that the auditor will be responsible to prepare the SEFA and the statement of cash flows. Is there someone that is willing to take responsibility for these schedules (after we prepare) so that we may maintain our independence?  
*The Chief Financial Officer will review and approve those schedules.*
7. How many days of audit fieldwork (year-end and interim) were required to complete the audits in 2021? How many audit team members were involved during those days?  
*See 4 and 5 above.*
8. How long has the incumbent auditor served the Authority? Will the incumbent auditor be allowed to submit a proposal?  
*The incumbent has been the auditor for the Authority for at least 3 decades. Yes, they are allowed to submit a proposal.*

9. Is a copy of the 2021 ACFR available?  
*Yes. The most current ACFR can be found on our website:  
<http://gocho.com/organization-info/reports-statistics/>.*
10. What were the audit fees for each of the last three fiscal years, including financial statement audit, PFC revenue audit, and Single Audit?  
*See #1 FY19 fees: \$30,500*
11. Were additional billings required by the incumbent auditor in recent audits? If so, what were the billings related to?  
*The fees listed in #1 and #10 were the total fees paid. They were broken down as follows:  
FY19 Base: \$26,500 Annual Report Prep: \$4,000  
FY20 Base: \$27,000 Annual Report Prep: \$4,000 Additional work on CARES fund: \$5,875  
FY21 Base: \$27,000 Annual Report Prep: \$4,000 Additional work on CARES fund: \$4,500*
12. Do the current auditors prepare the financial statements?  
*Yes.*
13. Has the Authority experienced turnover in key roles within the organization?  
*No not lately*
14. Outside of the audit process, how does the Authority utilize its auditors?  
*We use our auditors for assistance with implementing new GASB pronouncements. We also might ask for guidance on classification of unusual accounting transactions. We use them for financial statement preparation, as well as preparation and printing of our Annual Comprehensive Financial Report.*
15. What concerns do you have about changing firms, if any?  
*No concerns. However, a transition plan would be insightful should a new firm be selected.*
16. What do you enjoy about your current relationship and how has it been successful?  
*The relationship is very cooperative on both sides. Information flows easily between the two parties. We have made accommodations and worked through unexpected circumstances with ease. Responses are timely.*
17. What are the biggest challenges for the Authority over the next 5 years?  
*Capital projects and new debt will be the biggest challenges over the next 5 years. A parking deck project will require new debt. The newly passed Bipartisan Infrastructure Law will significantly impact the airport and the*

*number of projects that will be moving forward with the additional funding available from the federal government. While not necessarily a challenge, we are expecting our passenger count to rebound and surpass pre-pandemic numbers!*

18. How far is the Authority with the analysis and implementation of GASB 87?

*We are not very far along in the process but we do have a financial advisor that is helping us with that.*

19. How much CARES Act funding has been spent during FY2020 and FY2021?

*We have pulled down the entire \$6.2M of CARES funding and it was used to reimburse the Authority for operating expenses.*

20. What was the funding used for?

*See #19*

21. Did the Authority receive any other federal grants as a result of COVID?

*Yes. The Authority received a Coronavirus Response and Relief Supplemental Appropriation Grant (CRRSA) for \$2,928,978. We plan to have all of that money pulled down very soon.*

*The Authority also received an Airport Rescue Plan Act Grant (ARPA) for \$4,709,132. The Authority has not drawn down any expenses on this grant.*

*The newly enacted Bipartisan Infrastructure Law will provide approximately \$15M to CHO over the next 5 years for capital projects. There are other funds available for airports but that funding is competitive in nature.*