

THE CITY OF WALTHAM
MASSACHUSETTS

PURCHASING DEPARTMENT

AUDIT SERVICES

ADDENDUM NO. 2

April 9, 2012

CHANGES, CORRECTIONS AND CLARIFICATIONS

The attention of bidders submitting proposals for the above subject project is called to the following addendum to the specifications. The items set forth herein, whether of omission, addition, substitution or clarification are all to be included in and form a part of the proposal submitted.

THE NUMBER OF THIS ADDENDUM (NO. 2) MUST BE RECOGNIZED IN THE COVER LETTER.

ITEM NO.: 1 ANSWERS TO POSED QUESTIONS

Q1 Are general ledger cash balances reconciled to the Treasurer's cash on a monthly basis?

A1. *General ledger cash balances ARE reconciled to the Treasurer's cash monthly*

Q2. Are general ledger receivable balances reconciled to the Tax Collector's records on a monthly basis?

A2 *General Ledger receivable balances ARE reconciled to the Tax Collectors records monthly*

Q3. What software system is used to track the City's capital asset/depreciation records?

A3. *Capital Asset/depreciation records are tracked internally via an excel spreadsheet*

Q4. Is the School Department also using Softright? Are there any reconciliation issues?

A4. *The School Dept uses Softright for accounts payable, there are no reconciliation issues*

Q5. Are water and sewer billings maintained on the Softright system?

A5. *Water & Sewer billings are maintained on GOVERN Software, not Softright*

Q6. Have there been any staff turnover situations that could have a negative impact on the City's ability to close the accounting records in a timely manner?

A6. There have been no staff turnover situations which would have a negative impact on the City's ability to close the accounting records in a timely manner

Q7. When does the City anticipate closing the accounting records and being prepared for audit fieldwork?

A7. The City anticipates closing the accounting records and being prepared for audit fieldwork by October

Q8. Can the auditors begin the planning phase – including internal control/risk assessment work prior to year end?

A8. The anticipated date for which preliminary work may commence is May 15. No work is to commence prior to the full execution of the contract

END OF ADDENDUM 2