

Questions and Answers related to JEDCO Audit RFP:

- 1.) What are the names and CFDA numbers for the federal grants that JEDCO receives, and what is the estimated amount of expenditures that JEDCO will incur for 2013?
 - a. Department of Housing and Urban Development Block Grant Loan Fund-Federal CFDA #-14.248 BOO-UC-22-0001. Expenditures pending actual use of funds-at year end 12/31/2012 expenditures were \$13,447.
 - b. Passed through from the Parish of Jefferson: Community Development Block Grants- Federal CFDA #-14.228 72-0850276. For the year ended 12/31/2012 the federal expenditures were \$2,056,285. JEDCO anticipates the receipt of \$2,056,285 by December 31, 2013. Additional information regarding federal awards can be located in the Jefferson Parish Economic Development Commission Financial Statements and Schedules, December 31, 2012 beginning on page 45.
- 2.) Will the JEDCO staff provide any assistance with the financial statement preparation?

Yes.
- 3.) How many days did each level of staff (manager, senior, staff accountant) worked on the 2012 audit in your office?

A total of three (3) work weeks was dedicated to in office audit work. Additional hours for telephone calls, e-mails and deliveries of documents were also utilized.
- 4.) How many adjusting journal entries were made for 2012?

Eight (8).
- 5.) Would you provide the 2012 audit report as I couldn't find it on the Legislative Auditor's web site? Only the 2011 audit was listed.

JEDCO's 2012 financial report is posted at http://www.lla.la.gov/reports_data/localgovernmentfinancials . Look for Jefferson Economic Development Commission (JEDCO).
- 6.) What is the reason for change in auditors?

Previous contract expired upon State Legislative auditors' approval of 2012 financial report.
- 7.) I see that in the RFP there is a deadline to have the audit completed by 3/31. However, last year's report was not issued until 5/13. How strict is this deadline and what is the reason for the earlier completion date?

The deadline generally allows for JEDCO to submit its audit to Jefferson Parish (as required) by mid-April. The previous audit firm issued the JEDCO 2012 Financial Report to the State Legislative auditors on 5/21.
- 8.) What fund does your CDBG funding go through?

General fund
- 9.) We noticed that you have approximately \$2 million on the Schedule of Federal Expenditures, however we only see about \$582,000 on the federal funds line item in the fund financials. What is the reason for this?

The \$2 million on Schedule of Federal Expenditures is directly related to funding received for the building of the JEDCO Business Innovation Center (BIC). The \$582K in federal

funds line item refers to the Louisiana Innovation Loan & Technical Assistance Program (ILTAP).

- 10.) How many copies of the proposal do you need?
One copy