

1. Why is the City electing to change auditors? Were there any issues with the completion of the audit or with auditor findings?
The City has been with the same auditor for 5 years (including a 2-year extension). No issues or audit findings
2. Has the 2020 audit been completed? If so, will you please provide a copy?
Due to COVID-19, an extension has been granted for the FY2020 audit. It is currently being reviewed by the auditors. It will be on the April 12th agenda and I will forward a PDF once approved.
3. How many audit entries were proposed in the last audit completed?
For FY20, 4 audit adjustments
4. Have there been any management letters issued in the last two years, and if so were any considered a material weakness?
Management letters have been issued with no material weaknesses
5. What time of year is the audit work typically completed by the prior auditor? What time frames are preferred?
Usually completed by mid-January. So far, this has not caused any issues with timelines
6. Approximately how many days and how many auditors were on site for the prior year audit?
3-4 auditors on-site. Usually 1 week in Dec & 1 week in January with maybe a follow-up. FY20 was all done by Zoom/email/telephone
7. Is management open to an interim fieldwork visit before year end?
Yes
8. What accounting system does the City use? Have you changed the accounting software since your last audit?
Currently on Incode 9 but migrating to Incode 10 this fiscal year (hopefully, all modules live by July 2021)
9. Does the City anticipate requiring a Single Audit in FY2021 (total federal expenditures in fiscal year exceed \$750k)?
yes. CARES Act Funding, FEMA funding for winter storm, CDBG grant for waterline improvements, grant for purchase of street sweeper
10. Will the City encounter any disciplinary actions from external agencies/entities? If so, please describe.
No
11. Has there been any fraud at the City in the past two years?
No
12. Has there been significant turnover in upper management or accounting personnel in the past two years?
No
13. What were the audit fees for fiscal year 2020?
\$23,250
14. Were there any excess billings from the 2020 auditor for problem areas? If so, what were they?
No
15. Are there any other unusual issues for FY2021 that were not present in FY2020 that I should be aware of?
Currently, the City has 6 PIDs and an estimated 2-3 will be approved in FY21 or early FY22. A Cert of Oblig of \$17,365,000 was issued for new City Hall & municipal complex. This is expected to be completed in late 2021 and moving Admin, Police, Fire Admin, Parks, Dev & Code Enforcement in Dec20 or Jan21. Princeton's population has gone from 6,500 to over 20,000 in the past 5 years and is expected to more than double over the next 5 years.