

TRANSYLVANIA COUNTY  
FINANCE OFFICE

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**Transylvania County**  
**Request for Proposals for Financial Services**  
**Addendum #1**

To: All Potential Bidders  
From: Jennifer Galloway, Purchasing Agent  
Date: February 12, 2018

This Addendum references documents requested and modifies the original Bidding Documents dated February 1, 2018. ALL BIDDERS MUST acknowledge receipt of ALL ADDENDA in the cover letter of the proposal – failure to do so will subject Bidder to disqualification. Three additional documents attached totaling 220 (two hundred and twenty) pages.

**Questions:**

1. What fiscal years are to be presented in the projection engagement?  
FY 19 through FY 23
2. What funds are required to be presented?  
General Fund (including LEO Separation, OPEB, and Health Insurance funds that are consolidated with the General Fund in the audited financial statements)
3. What method of accounting will be used for the presentation of the projection?  
Modified accrual basis
4. Will the County be using a separate interim lender for the construction financing?  
Yes
5. What significant assumptions will the County use to determine projection amounts for the statement of net position and the statement of activities?  
Very modest growth in the tax base (1%-2%); moderate growth in sales taxes (4%-5%), and 3% overall increase in non-debt related expenditures. However, these are factors that the County would like to discuss with the preparer of the financial feasibility report and fine-tune based on more in-depth analysis.
6. Need copy of most recently issued financial statements and any required board communication letter.  
Attached

7. YTD actual operating results and YTD budget vs. actual for most recently closed month during fiscal year ending June 30, 2018

[Attached](#)

Questions regarding this Request for Proposal should be submitted in writing to Jennifer Galloway, Transylvania County Purchasing Agent, at [jennifer.galloway@transylvaniacounty.org](mailto:jennifer.galloway@transylvaniacounty.org) prior to February 15, 2018.