



Date: February 10, 2020

To: Interested Proposers

From: Mike Murzynsky, Director of Finance

Re: Audit Services Request for Proposals (RFP) – Addenda One

This Addendum modifies the Audit Services RFP documents only to the extent indicated herein. All other areas not changed or otherwise modified by this Addendum shall remain in full force and effect. This Addendum is hereby made an integral part of the original Project Documents.

**The Proposer shall sign below acknowledging they have read and understand this Addendum and include this Addendum (and attachment A) with their Proposal submittal.**

The RFP will be modified to reflect the following changes, or additions resulting from questions or clarifications.

1) How would you like to see the audit process improve by having new auditors?

Answer: the present firm has been the auditor for over five years and best practices dictate that the City go out and see what other auditors may be interested in performing our audit.

2) What is the size, experience, and continuity of the accounting staff that will be involved with the audits?

Answer; there are seven full-time FTE's in the Finance department and all are involved in the audit one way or another. All have been with the City for a minimum of two years. Finance Director has over 25 years in government sector and the Assistant Finance Director two years in the government sector and 20 plus years in the accounting world.

3) When will the audit records be ready for audit? Both interim testing and final audit work.

Answer: Goal is to have the records ready two weeks before final fieldwork depending on your needs. Interim testing is dependent on the audit firm; we prefer the testing to happen late in the month of June. For the final fieldwork, either late September or early October. Also, please review the scope of work for the final timeframes and plan accordingly.

4) Is there a specific time you would like fieldwork performed?

Answer: Please see answer to number three.

5) Were there any audit adjustments made in the prior year, if so how many?

Answer: there were five minor adjustments and nothing out of the ordinary.

6) Is the City aware of any events in the upcoming year such as change in software or key personnel, or issuance of debt that could impact the audit?

Answer: there no key changes planned in staff or software. For debt, we may issue some Urban Renewal debt tied to projects.

7) What were the prior audit fees?

Answer:	<u>City</u>	<u>URA</u>
A) Financial audit fee	\$35,190	\$8,945
B) Single Audit	\$ 9,500	Zero
C) Drafting of Financials	Part of Financial Audit Fee	Same
D) Additional sevices	None	None

**NOTE: This proposal includes our blended component South Beach Urban Renewal agency; information on the agency is available on the City’s website.**

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Proposer signature

\_\_\_\_\_  
Date

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Company Name (please print)