

Village of Tequesta

345 Tequesta Drive
Tequesta, FL 33469



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INDEPENDENT AUDITING SERVICES

RFP #FIN 01-21

Addendum No. 1

March 17, 2021

RFP DUE: 2:00 PM, Local Time, April 9, 2021

TO ALL VENDORS PROVIDING QUOTES FOR THIS RFP:

The changes, additions, substitutions, and/or deletions contained in Addendum No. 1 are hereby made a part of the Request for Proposals Documents for the INDEPENDENT AUDITING SERVICES solicitation, fully and completely as if the same were fully set forth herein.

Sealed proposals are to be submitted via DemandStar (www.demandstar.com,) prior to the deadline for submissions.

ATTACHMENTS

ATTACHMENT 1 - Responses to Proposer's Questions

END OF ADDENDUM

Vice-Mayor Kyle Stone
Council Member Frank D'Ambra

Mayor Abby Brennan
Village Manager Jeremy Allen

Council Member Laurie Brandon
Council Member Bruce Prince

ATTACHMENT 1

RESPONSES TO PROPOSERS' QUESTIONS

Question 1: Could you please provide the fee for the 2020 audit services?

Response 1: Please see response to Question No. 14.

Question 2: Given the COVID environment, do you prefer for audits to be on site, work remotely, or a combination thereof?

Response 2: The external auditors are afforded a dedicated working area which provides for adherence to CDC social distancing guidelines. However, it is left up to the auditing firm to utilize discretion as to the number of individuals which might be staffed on a particular audit in relation to the space provided.

Question 3: Do you expect to have a single audit (federal or state) in FY21? Was there significant amounts of CARES act funding that will impact the SEFA?

Response 3: Typically, a single audit is not required of the Village. However, we are still unsure how distributions under the American Rescue Plan will require a single audit, as our projected allocation will far exceed the single audit threshold. The amounts received to date in CARES Act funding did not exceed \$750,000.

Question 4: Do you draft the financial statements or do you prefer your auditor to draft?

Response 4: The financial statements are prepared by in-house staff.

Question 5: What assistance do you expect from your auditor in the implementation of new standards, for instance GASB 87, Leases?

Response 5: The Village will require review and input from the auditor regarding presentation of elements on the face of the financial statements and any related note disclosures. We will also discuss with the auditor our general approach to implementing any new accounting standard, including GASB 87.

Question 6: Are the current auditors permitted to respond to this request for proposal?

Response 6: Yes.

Question 7: Are there any planned changes to the accounting system (BS&A) during the year ended September 30, 2021? What system are you currently utilizing?

Response 7: No.

- Question 8: Do you plan to issue or refinance any debt during fiscal year 2021?
- Response 8: Yes; the Village recently closed on a \$7 million bank loan. We have no plans to issue any additional debt during FY2021.**
- Question 9: Can you please provide the audit fees paid for the September 30, 2019 and 2020 audits?
- Response 9: Please see response to Question No. 14.**
- Question 10: Are any points allocated in the RFP review process for local preference?
- Response 10: The Village currently does not have a local vendor preference policy.**
- Question 11: What is the time period in which interim and final fieldwork is generally performed? Is this still the most convenient time for you?
- Response 11: Interim fieldwork is usually performed during September of each year. For final fieldwork timeline, please refer to Section L in the RFP document.**
- Question 12: How many auditors are generally onsite during fieldwork?
- Response 12: There are usually 2 auditors onsite during fieldwork.**
- Question 13: For Exhibit E – Reference Form, how many client references are required?
- Response 13: Section R – Information Required of Proposer states the following:**
- “Provide a minimum of four Florida municipal references for which the firm has performed similar work, and furnish the name, title, address and telephone number of the person(s) at the client organization who is most knowledgeable about the work performed. Proposer may also supply references from other work not cited in this section as related experience. Please do not include the Village of Tequesta or Village of Tequesta employees as references.”**
- Question 14: What were the audit fees for each of the last three fiscal years?
- Response 14: FY18 - \$62,546; FY19 - \$63,177; FY20 - \$63,177.**
- Question 15: How long has the current auditor been performing this audit?
- Response 15: The current auditors have been auditing the Village since FY2009.**
- Question 16: For your most recent audit, were there any additional services provided by the current auditors? If so, what were they and what were the fees?
- Response 16: For the most recent audit, no additional audit fees were incurred.**

Question 17: Are there any points awarded in the Evaluation Criteria for any of the following: Local business preference (and if so, in what areas), MWBE or SBE certification (and if so, what certifications does the Village accept? most recent audit, were there any additional services provided by the current auditors? If so, what were they and what were the fees?

Response 17: See response to Question No. 10.

Question 18: Are there any material current events that will affect the Village during the first fiscal year of the contract (lawsuits, debt issuances, changing software, new programs, loss/gain of major funding source...) most recent audit, were there any additional services provided by the current auditors? If so, what were they and what were the fees?

Response 18: None known – with the exception of the funding allocation from the recently passed American Rescue Plan. The total projected allocation to the Village will be approximately \$2.6 million.

Question 19: Who will be the members of the audit selection committee?

Response 19: The members of the Auditor Selection Committee are as follows:

Mr. Kyle Stone – Chair. (Vice-Mayor)

Mr. Daniel Chrost (Member)

Mr. Larry Dugan (Member)

Dr. William Watkins (Member)

Question 20: For EXHIBIT B that require notarization, the form does not have the updated online notarization verbiage effective 01/01/2020. Would we be allowed to update the form or will you provide an updated version?

The foregoing instrument was acknowledged before me, by means of

physical presence or online notarization, this _____ day of _____, 20____, by _____

who is personally known to me or who has produced _____ as identification.

Response 20: The Village will provide an updated form, as appropriate. The updated form will be available on DemandStar.

Question 21: Would the Village consider allowing electronic signatures on this proposal to allow our employees to continue working safely from home? Or has the Village considered to have the proposal submitted electronically, instead of physical copies?

Response 21: Electronic signatures are allowed as appropriate. All proposals must be submitted electronically via DemandStar by the deadline.