

RFP Addendum No. AD001

Request for Proposals

SHA Audit Services for Simple Audit and Comprehensive Annual Financial Report

Solicitation No. 5809

Date of Addendum No. AD001: July 03, 2023

The Request for Proposals (RFP) for the above named project is amended as noted in this Addendum. This Addendum consists of one page.

This Addendum lists questions received and SHA's responses
The following is a list of questions received and SHA's responses to those questions.

Question 1. Please provide the FY'22 audit fee.

Response: Base fee was \$318,000 – plus they added a onetime charge of \$30,300 for the extra work needed to implement GASB 87 (the new accounting standard for leases).

Question 2. WMBE inclusion: who was the firm utilized in prior years?

Response: Francis and Company.

Question 3. On page 6 of the proposal, it states that SHA staff will prepare, with assistance from the selected Audit firm, the ACFR. On page 5, it states that the scope of work includes the preparation of the ACFR. Can you please clarify if SHA prepares the ACFR or if the audit firm prepares the ACFR?

Response: SHA Accounting staff prepares the ACFR. Audit firm provides the proforma (rolling forward dates from prior year) as well as reviewing and tying out the financial statements to the footnotes. After all comments have been addressed and questions resolved, Audit firm will take control of the final document and send it to their word processing team who will do final formatting with page numbers etc. and edit any last-minute changes not found earlier.

Question 4. Has the Authority determined the impact of GASB96, or will the Authority need assistance with implementation of this standard?

Response: We are currently working with our I.T. department to identify contracts that need to be included under the new standard. We have a pretty good handle on what is needed, but it's possible we'll need some guidance as we get a little further down the road.

END OF RFP ADDENDUM # AD001

Revised 01-29-16