



**Addendum Number 1  
Request for Proposals  
For  
Financial and Compliance Audits  
Questions and Responses**

**RFP-SF-01-0-2023**

Date: April 28, 2023  
To: All Interested Bidders and Other Interested Parties  
From: Annette O'Donnell, Vice President of Contracts & Procurement

Space Florida issues the following Addendum Number 1 and considers it part a part of the Request for Qualifications (RFQ) document.

- 1. Questions and Responses:**  
**Attached hereto please find the Questions and Responses to RFP 01-0-2023.**

**Questions and Responses to  
RFP-SF-01-0-2023  
Request for Proposals for Financial and Compliance Audit**

	<b>RFQ Area</b>	<b>Section</b>	<b>Requirement Paragraph #</b>	<b>Page</b>	<b>Question</b>	<b>Response</b>
1	General	NA	NA	NA	When is the 2022 audit expected to be completed?	June 30, 2023
2	General	NA	NA	NA	When would the 2023 audited be expected to start?	February - March 2024
3	General	NA	NA	NA	What is the expected date for future starts and issuances of audit reports?	Expect field work to take place February - March 2024 with issuance prior to June 30, 2024
4	General	NA	NA	NA	Will Space Florida prepare the financial statements, or will that be the accounting firm's responsibility?	Space Florida
5	General	NA	NA	NA	Could you provide the number and type of audit adjustments?	Two. The adjusting entry related to presentation of restricted assets and investment valuation
6	General	NA	NA	NA	What significant changes, if any, are expected for the 2023 audit as compared to the 2021 audit (types of grants, debt issuances, presentation considerations, etc.)?	The only changes anticipated would be related to new Government Accounting Standards Board (GASB) pronouncements being implemented
7	General	NA	NA	NA	What is the fee for the 2022 audit?	\$ 45,000.00
8	General	NA	NA	NA	What were the audit fees for each of the last three fiscal years (FY)?	FY 22 the fees are \$45,000. FY 21 the fees were \$44,000, FY 20 the fees were \$42,000
9	Communications and Questions	2	NA	4	Can we meet in person or video conference to discuss the responses to these questions? Please provide a couple of dates and times which work best for you.	No. All questions received in response to this procurement will be responded to in writing and posted on the Space Florida Website and Demand Star.
10	Selection	NA	NA	8	What are the qualities in an auditing firm that SF deems most important?	Refer to the Proposal Evaluation and Selection Criteria sections of the Request for Proposals. Auditor experience with economic development agencies and financing arrangements described in attachment A.
11	General	NA	NA	NA	Has anything significant occurred in the current year, which is different from prior years?	See question 6.
12	General	NA	NA	NA	Is something significant expected and/or budgeted to occur in the current year, or soon thereafter, which a potential auditor	No
13	General	NA	NA	NA	Please provide most recent detail internal financials (balance sheet, income statement, budget vs actual, any other relevant	All approved published reports are located on our website <a href="http://www.spaceflorida.gov">www.spaceflorida.gov</a>
14	General	NA	NA	NA	Please provide a listing of schedules/workpapers provided to the prior auditor.	We will not be providing that information
15	General	NA	NA	NA	Please provide the audit adjustments (proposed and posted) for 9/30/22, 9/30/21 and 9/30/20 audits.	We will not be providing that information
16	General	NA	NA	NA	When has interim and final audit fieldwork typically occurred?	see question 2
17	General	NA	NA	NA	What is SF's preference regarding performing work on-site in person vs. remote?	remote

18	General	NA	NA	NA	Is SF drafting the financial statements, notes to financial statement, other supplementary information, and schedule of State Financial Assistance? or is this contracted as a non-audit service to the auditor?	Space Florida will be drafting
19	General	NA	NA	NA	We noticed the audit report dates the last two years have been past the state deadline of June 30th. What is cause(s) of the late submission?	There were complex real-estate transaction that occurred at the end of the fiscal year that required research and discussion with our auditors on the appropriate accounting for the transaction.
20	General	NA	NA	NA	When will the audit be completed for the year ended September	See question 1
21	General	NA	NA	NA	What were the fees charged/agreed to for financial and compliance audits for the years ended September 30, 2022 and September 30, 2021? Please provide the audit contracts as well.	See question 8. There is no separate contract for the audit. The engagement letter will be the contract.
22	General	NA	NA	NA	If any additional fees were paid to the audit firm. What were the amounts and what were they for?	FY 22 additional engagements amounted to \$50k and have not yet been final billed. SF estimates the same in FY 23.
23	General	NA	NA	NA	GASB 87, Leases, is applicable for the year ended 9/30/2022. Please provide the financial statement affects implementing this statement.	We are at the final stages of implementation of GASB 87 and do not yet have the final affects.
24	General	NA	NA	NA	The following recently issued accounting pronouncement will have an impact on SF.	This is a statement. No response required.
					· GASB Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements	
					· GASB Statement No. 91, Conduit Debt Obligations	
					· GASB Statement No. 96, Subscription-Based Information Technology Arrangements	
					· GASB Statement No. 99, Omnibus	
					· GASB Statement No. 101, Compensated Absences	
					Does SF anticipate implementing the new accounting standards with internal resources or will additional consultation with the auditors be needed to assist in implementation?	Whether we use outside consultants during the implementation of each standard will be determined based on the pronouncement
25	Submittal Instructions	NA	NA	5	The RFP states the proposal is limited to 20 one-sided pages. Please confirm this excludes the cover and title pages, transmittal letter, and table of contents?	Yes, these can be excluded from the page count.