

## Questions and Answers for RFQ 2014-04 Auditing Services

**Q:** What were the prior year audit fees charged for years 2011, 2012 and 2013?

**A:** 2011 - \$357,280  
2012 - \$362,640  
2013 - \$398,100

Note: in 2011 and 2012, Florida Housing's internal audit staff assisted the independent auditors with fieldwork. This did not occur in 2013, and is not available going forward.

**Q:** Were there any additional services provided? If so, what were the fees paid for the additional services?

**A:** Agreed upon procedures for the Hardest Hit Fund: \$30,000 for 2012 and \$20,000 for 2013. Agreed upon procedures for FAF were \$8,000 in 2013. No other services have been provided.

**Q:** What was the FAF agreement agreed-upon procedure (AUP) fee for the most recent AUP issued?

**A:** See previous answer.

**Q:** Should a cost proposal be submitted for the audit and AUP separately, combined or just cover the audit?

**A:** The cost proposal should cover the financial statement audit separate from any agreed-upon procedure engagement(s).

**Q:** What is the level of effort/hours that the incumbent has provided for the previous years' audits?

**A:** Florida Housing does not have information regarding the number of hours the incumbent provided.

**Q:** As referenced in Section 4.C, can you please provide a copy of the most recent Affordable Housing Guarantee Program Debt Service Reserves funds audit that is required by Section 420.5092(6)(a), F.S.?

**A:** No separate report is issued for this item. As part of the financial statement audit, the auditors have examined a schedule for the Guarantee Program Debt Service Reserve. All debt related to this program was fully paid in 2012, so no work has been required since then.

RFP 2014-04, Auditing Services

Q & A

Page 2

Q: In reference to Section 6.B.3 – Does FHFC require or prefer engagement partner rotation? If yes, how often should the engagement partner rotate?

A: FHFC does not require engagement partner rotation. Offerors should indicate their firm’s policy on partner rotation and the plan for the Florida Housing engagement.

Q: When are the financial records typically closed and ready to be audited?

A: Florida Housing is typically ready for year-end fieldwork to begin in early March of each year.

Q: What was the timing of the audit fieldwork in prior years?

A: Year-end fieldwork is typically performed March – May.

Q: Are there any improvements that you would like to see in the audit process?

A: No.

Q: Are there any significant changes in operations in the current year vs. the prior year, including changes in:

- Policies and Procedures
- Personnel
- Reporting Entity
- Audit Requirements

A: No.

Q: The RFP references subcontracting frequently. Although it is not a requirement of the RFP, will additional points be awarded to firms who decide to utilize a MBE, WBE or SBE subcontractor?

A: All points are outlined in the RFP. No points are awarded for minority business enterprises; however, if a tie continues to exist after the Drug Free Workplace tiebreaker is applied, preference shall be given to minority business enterprises as defined in section 288.703, F.S.