

## Questions and Answers for RFP 2024-15 Auditing Services

**Q: What is the typical schedule for preliminary planning procedures, interim work (if any), year-end field work and reporting to the board?**

A: Preliminary audit fieldwork should be performed as soon as practicable following the signing of the contract. Final fieldwork should be completed by the end of May to allow for an early June report issuance. The auditor will present the audit results at the June audit committee meeting, the timing of which changes from year to year. In 2025, the June audit committee meeting will be held on June 12.

**Q: How many days are auditors typically at your location or is the majority of work completed remotely?**

A: In recent years all audit work has been completed remotely.

**Q: What were the fees paid under the contract that is expiring?**

A: A copy of the current agreement for auditing services can be found on Florida Housing's website [here](#).

**Q: What were the audit fees for each of the last three fiscal years?**

A: Please see the answer above.

**Q: What is the level of effort/hours that the incumbent has provided for the previous year's audits? Is the audit performed onsite, remote or a hybrid? What is preferred?**

A: The previous auditing services contract was based on a flat fee, so the total number of hours spent on the audit is not known. Since 2020 the audit has been satisfactorily performed remotely.

**Q: What is the preferred timing of preliminary and final fieldwork?**

A: See answer to question #1 above.

**Q: Is the incumbent allowed to bid?**

A: Yes.

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

A: There are no recommended improvements to the audit process.

**Q: Are there any significant changes in operations in the current year vs. the prior year including changes in revenue streams, policies and procedures, personnel, or the reporting entity?**

A: There are no significant changes.

**Q: Are there any significant changes in federal funding (new programs, programs that have increased activity than in the PY or programs that have ended?)**

A: There are no significant changes.

**Q: Who prepares the financial statements, the Corporation or the auditor?**

A: Florida Housing prepares the financial statements in coordination with the auditor.

**Q: Are there any anticipated new Federal programs or changes to existing programs that will require inclusion in the single audit over the upcoming three-year period included in the bid?**

A: There are none known at this time.

**Q: How often are separate examinations of single-family or multifamily bond issues or indentures requested, and does the RFP anticipate inclusion in the bid?**

A: Separate examinations of single-family or multifamily bond issues or indentures are not requested often.

**Q: Are we expected to include the triennial AUP report in this bid?**

A: The triennial agreed upon procedures related to the FAF program should be included in the bid.

**Q: What would you change or improve about your relationship with your current auditor?**

A: We do not have any recommended changes or improvements.

**Q: Can you provide more details on the negotiation of fees once a bid has been accepted?**

A: Fees will be negotiated as needed in conjunction with the usual contract negotiation with respect to any additional terms or conditions.

**Q: Annually, how many hours does your current auditor spend on this audit engagement?**

A: See answer to question #5 above.

**Q: Regarding your request for a list of terminated client accounts, please confirm if you are asking for a list of clients we no longer serve, or clients in which we have terminated the relationship.**

A: The list should consist of clients terminated for any reason, with the reason indicated.