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Date: October 28, 2021

Re: Financial Auditing Services
RFP #2022-RFP01/SVC-1108CM

ADDENDUM #1

Firms are hereby notified that this addendum shall be made a part of the above-named solicitation and contract documents. The item(s) listed below are issued to add to, modify, and clarify the solicitation. The item(s) shall have the same force and effect as the original solicitation documents. Proposals to be submitted shall conform to the addition and revision listed herein.

Q & A

1) What were prior audit fees for the last three years?

FY18 53,500 (No Single Audit) – City Wide
FY19 60,000 (2 Single Audits) – City Wide
FY20 60,600 (1 Single Audit) – City Wide
FY20 7,500 Community Redevelopment Agency

2) What were the separate audit fees for the City and the CRA in 2020?

FY19, the firm performed two single audits at \$4,000 each.
FY20, the firm performed one single audit at \$4,000.
FY21, the auditor performed a separate engagement to audit the FY20 CRA for \$7,500 as required by the State.

3) Due to the timing of the release of the RFP, will the timeline described in the RFP be delayed for FY21, if so, when would yearend fieldwork begin?

The City usually starts fieldwork by the first full week in January. We are open to a later timeframe as long as we meet the GFOA submission deadline of March 31st as noted in Part II B(2).

4) Who are the members of the audit selection committee?

Mike Fuller - Police Pension Board Member
Allen Tusing - General Employee Pension Board Member (Resident)
Brian Williams - Vice Mayor - City of Palmetto
Susan Flowers - Manatee County Clerk of the Courts, Finance Operations Manager

5) How many years has the City used the current auditors?

Five Years - FY2016 through FY2021

- 6) For fiscal years 2018, 2019, and 2020, were there any out-of-scope fees paid to the auditor? If so, what were the related services? **No**
- 7) Please provide audit adjustments, if any, for fiscal year ending September 30, 2020?
The City did not have any audit adjustments.
- 8) What is the reason for the City going out to bid? **Contract ended**
Are the current auditors planning/invited to respond? **Yes**
How many years have the current auditors been performing the audit?
Five Years - FY2016 through FY2021
- 9) How many auditors will the City allow to be onsite conducting the fieldwork in light of the City's policies under the COVID-19 pandemic?
In previous years, we have had four auditors on site. The City provides the Commission Chambers as a location away from City staff to maintain social distancing. We can safely have up to six if there is a need.
- 10) Does the current auditor prepare the Comprehensive Annual Financial Report?
The Accounting staff will send the annual report for the auditor to review at difference stages to maintain the March 31st timeline. Refer to Part II, Section 1 B (2) Reporting Requirements and Section 1 D (2) Special Consideration.
- 11) Are there any material current events that will affect the City during the first fiscal year of the contract (lawsuits, debt issuances, changing software, new programs, loss/gain of major funding source...)? **No material events as noted. We received \$3.4M in ARPA funds in Sept 2021 which will increase the Water/Sewer fund for FY21. We do have a subsequent event. In FY22, the City issued debt of \$6M Bank qualified loan which closed Oct 20, 2021.**

END OF DOCUMENT