

Annual Audit Services RFP 07-2021  
Port of Palm Beach  
1 E. 11<sup>th</sup> Street, Suite 600  
Riviera Beach, FL 33404

**ADDENDUM NO. 3**

DATE: July 12, 2021

PREPARED BY: Port of Palm Beach District  
One East 11<sup>th</sup> Street, Suite 600  
Riviera Beach, Florida 33404

GENERAL:

- A. This Addendum modifies, changes from or adds to the Request for Proposals dated June 25, 2021 and shall become a part of the Proposal Documents.
- B. Proposers shall acknowledge receipt of this Addendum with their submittal. Failure to do so may be cause for disqualification of Proposer.

**ADDENDUM ITEM:**

**QUESTIONS:**

Question 1. Have there been any addenda issued to date?

Answer: Yes

Question 2. Can you provide a copy of the last auditor's contract?

Answer: Posted on Port's web site

Question 3. Please provide the auditor's last engagement letter.

Answer: Posted on Port's web site

Question 4. How much were the audit fees for each year of the last contract period, or, at a minimum, for the last 3 years?

Answer: Posted on Port's web site

Question 5. What is the budget for the FYE 2021 audit?

Answer: FY 2022 Budget not completed.

Question 6. Can the previous auditors bid again?

Answer: No

Question 7. How long were the auditors in the field for preliminary and for final?

Answer: Due to the COVID-19 pandemic the last two audits were primarily conducted remotely, with only approximately five days of in-house field work.

Question 8. What months were the auditors were in the field for preliminary and for final?

Answer: Primarily in February, March and early April remotely due to COVID-19 pandemic.

Question 9. What were the auditor's total hours?

Answer: Posted on Port's web site

Question 10. Does the organization expect changes in federal, state or local funding that will impact reporting requirements?

Answer: The Port always has a state single audit and a federal grant is scheduled to be finalized and signed in September, so FY 22 will include a federal single audit.

Question 11. Will staff or auditor's be responsible for preparing the

a. MD&A

Answer –staff

b. Required supplementary information

Answer: auditor

c. Other supplementary information, not including the statistical section

Answer: staff prepares other supplementary and statistical section.

d. Schedule of Expenditures of State Financial Assistance and/or Federal Awards, as applicable? –

Answer: auditor

Question 12. Did the previous auditors prepare the financial statements & related notes, any of 11 a-d, above, and/or the CAFR?

Answer: Yes, however staff prepared some notes, such as cash and investments, property and equipment, long-term liabilities, commitments and lease schedules.

Question 13. When will the books be closed and when will the auditors be able to get the final trial balance?

Answer: Books closed in mid-November and final T/B in early December.

Question 14. How many adjusting journal entries were booked based on the audit work performed in each of the last 2 years?

Answer: FY 20 - 10 of which 9 were client entries, and FY 19 - 2 of which 1 was a client entry. Auditors have primarily calculated and made capitalized interest adjusting journal entries in the past.

Question 15. Is the audit fieldwork expected to be performed on-site or remotely? Does the entity have a preference?

Answer: FY 19 & 20 were primarily done remotely, and no preference.

Question 16. Was the auditor engaged to perform any additional services in the last 5 years? If so, what were they and what were the fees?

Answer: No

Question 17. Who, specifically, will make up the selection committee?

Answer: Wayne Richards, current board member and chairman of audit selection committee, Peyton McArthur, former board member and employee, and David Talley.

Question 18. For the original and all other copies of the proposal, can electronic or digitally-certified signatures be used?

Answer: Yes

Question 19. Can electronic or digitally-certified signatures be used on form?

Answer: Yes

**ACKNOWLEDGE RECEIPT.**

Bidder acknowledges the receipt of Addendum numbers:

1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_ 4. \_\_\_\_\_ 5. \_\_\_\_\_

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

NAME OF THE PROPOSER: \_\_\_\_\_

ADDRESS OF THE PROPOSER: \_\_\_\_\_

BY: \_\_\_\_\_

TITLE: \_\_\_\_\_

END OF ADDENDUM NO. 3