

**ADDENDUM No. 1**

April 21, 2015

ADDENDUM TO: Financial Audit & Related Services, Tampa Sports Authority

RFP NUMBER: 14-08

RFP DUE DATE: Friday, May 1, 2015 at 2:00pm

TO RFQDER: This addendum is an integral part of the RFP file under consideration by you as a proposer in connection with the subject matter identified above. For the purpose of clarification the following additions, changes, modifications and replacements noted below have been made to the RFP and have been made to the RFP file which bears the above title.

Proposals submitted shall conform to these additions and modifications noted herein and including all issued addendums.

**QUESTIONS, ANSWERS & REQUESTS FOR CLARIFICATION (RFC)**

Proposer Question/RFC: When have interim or planning procedures for the audit historically been performed by the audit firm? What about field work?

**TSA Response:** Typically, interim work has not been done. Field work is usually done 2-3 weeks after we close September; usually, the middle of November through the 1<sup>st</sup> of January.

Proposer Question: Did those dates work for you?

**TSA Response:** Yes.

Proposer Question/RFC: Have the auditors recommended Journal Entries (entries that were either posted or passed on by TSA) in any of the last several years?

**TSA Response:** Yes.

Proposer Question/RFC: If so, can you please list out what they were for?

**TSA Response:** Typically adjusting entries were made for timing related issues in various accounts. Corrections have been made due to changes in GASB statements requiring adjusting entries. Additionally, reclassifications have been made based on donated equipment along with minor adjustments to asset and accumulated amortization accounts.

Proposer Question/RFC: Are the financial statements prepared by the TSA or by the auditor?

**TSA Response:** Auditors.

Proposer Question/RFC: Are there any material current events that will affect the TSA during the 9/30/15 fiscal year (lawsuits, debt issuances, changing software, new programs, loss/gain of major funding source...)?

**TSA Response:** None that we are aware of at this time.

Proposer Question/RFC: Per page 13 of the RFP, “Respondent must be familiar or have minimal knowledge of how to use Microsoft Dynamics Navigator accounting software”. Are the auditors given access to the system?

**TSA Response:** Yes.

Proposer Question/RFC: What aspects of the previous audits with Rivero, Gordimer & Company, P.A. did you enjoy? What aspects would you like to change?

**TSA Response:** We have enjoyed our relationship with Rivero, Gordimer and Company. No changes recommended.

Proposer Question/RFC: Have there been any auditor recommendations as it relates to internal controls in the last few audit periods?

**TSA Response:** No.

Proposer Question/RFC: Are controls related to cash receipts and disbursements the same for all locations?

**TSA Response:** Yes.

Proposer Question/RFC: Are concessions for the facilities operated by the TSA or by a vendor?

**TSA Response:** Vendor.

**Proposer Question/RFC:** Per page 12 of the RFP, “the auditor will be required to perform the annual financial audit of the Tampa Sports Authority’s golf course facilitates including a field audit of inventory controls.”

Can we please have a copy of that report for the 2014 fiscal year?

**TSA Response:** The audit report is located on the Tampa Sports Authority website. (<http://www.tampasportsauthority.com/budget>).

**Proposer Question/RFC:** Does the TSA have plans to submit the financial statement to the Government Finance Officers Association to receive the certificate of achievement for excellence in financial reporting?

**TSA Response:** Not at this time.

**Proposer Question/RFC:** Has the TSA evaluated the impact that GASB 68 will have on the financial statements?

**TSA Response:** Please refer to the 2014 Financial Audit, Note B, Page 33 located on the Tampa Sports Authority website (<http://www.tampasportsauthority.com/budget>).

**Proposer Question/RFC:** Per page 13 of the RFP, items r. and s “periodic audits” are required. How often are these audits requested? What are the procedures that are to be performed? How much time do the auditors generally spend on site for these audits? Are these audits included in the fee structure discussed on page 13 or is there a separate fee for these periodic audits?

**TSA Response:** Periodic audits have not been requested of the auditors during the past five years. They are not required, but the selected firm must demonstrate an ability to perform this type of audit activity.

**Proposer Question/RFC:** How often are these audits requested?

**TSA Response:** These audits would be requested on an “as needed” basis.

**Proposer Question/RFC:** What are the procedures that are to be performed?

**TSA Response:** This is dependent on the type of audit to be performed, so no specific procedures are available.

- Proposer Question/RFC:** How much time do the auditors generally spend on site for these audits?
- TSA Response:** This would be determined by the type of audit requested by the Authority, so we cannot currently define a timeline.
- Proposer Question:** Are these audits included in the fee structure discussed on page 13 or is there a separate fee for these periodic audits?
- TSA Response:** These would be separate fee item and would be included in the hourly rate described within your proposal.
- Proposer Question/RFC:** Does management prepare the financial statements and notes for the Tampa Sports Authority or the Golf Course Operations or is that the responsibility of the auditor?
- TSA Response:** Auditor.
- Proposer Question/RFC:** Did the prior auditor perform interim procedures and when typically were interim, if any and final procedures performed?
- TSA Response:** Only final procedures were performed from November-December, annually.
- Proposer Question/RFC:** How many audit adjustments were recorded in FY 14 for the TSA and Golf Course Operations?
- TSA Response:** There were 5 adjusting entries at RJS and 5 adjusting entries at the golf courses in FY '14.
- Proposer Question/RFC:** Please provide a copy of the prior year audited financial statements and management letter.
- TSA Response:** A copy of the TSA's financial statements and management letter are located at <http://www.tampasportsauthority.com/budget>
- Proposer Question/RFC:** How many audit adjustments were there in the prior year and what was the nature of the entries?
- TSA Response:** There were 5 adjusting entries at RJS and 5 adjusting entries at the Golf Courses. Adjusting entries were made for timing related issues in various accounts. Corrections were made due to changes in GASB statements requiring adjusting entries. Additionally, reclassifications were made based on donated equipment along with minor adjustments to asset and accumulated amortization accounts.

Proposer Question/RFC: Were there any past adjustments, and if so, what was the nature of them?

**TSA Response:** Refer to the question above.

Proposer Question/RFC: Have the current auditors provided any additional services for the Authority during the past 3 years? If so, what were the nature of the services and related fees?

**TSA Response:** Yes. See answer #11 for examples of services.

- a) Senior Shareholder - \$175per hour
- b) Shareholder - \$125 per hour
- c) Supervisor - \$100 per hour
- d) Senior - \$85 per hour
- e) Staff - \$70 per hour
- f) Clerical - \$40 per hour

Proposer Question/RFC: How many hours did the prior auditor spend on the engagement?

**TSA Response:** Contract was for a flat fee. Hours are not calculated as part of the compensation agreement.

Proposer Question/RFC: How many staff and for how many weeks were the auditors on site for the audit field work?

**TSA Response:** 2 Staff completed field work under the guidance of a manager and partner. Work typically lasts 3-4 weeks.

Proposer Question/RFC: Is there anything you would like to see improved from the prior year's audit experience?

**TSA Response:** No suggested improvements

Proposer Question/RFC: Please provide a copy of the audit of variable percentage rent tenants as required by the Authority.

**TSA Response:** While this is a requirement of skill sets within the Audit RFP, the Authority has not had a need to complete a tenant Audit in the past.

Proposer Question/RFC: Please provide a copy of an audit of entities with which the Authority contracts with or has entered into an agreement that provides for an audit of their operations.

**TSA Response:** See Answer above in question # 8.

Proposer Question/RFC: Are items 8 and 9 considered additional items not included in the fee proposal, or are these items performed in addition to these services?

**TSA Response:** Yes, they would be additional items not included in the base Audit and would be charged at your proposed hourly fee rate.

Proposer Question/RFC: Provide examples of specialized consulting and support assistance the auditors may be asked to provide that would be deemed appropriate and necessary.

**TSA Response:** Example, the TSA refunded bonds in 2014 and the Auditors assisted in developing the adjusting journal entries related to the issuance. Additionally, the Auditor assists the Authority with preparing a tax return.

*Note: To qualify your proposal, of which this addendum becomes a part, this form must be completed and returned to this office with the proposal.*

Date: \_\_\_\_\_

\_\_\_\_\_  
*Authorized Signature of Company Rep.*

\_\_\_\_\_  
*Printed Name of Company Rep.*

Company: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

Contact's Email: \_\_\_\_\_