



North Bay Village

Administrative Offices

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ADDENDUM NO. 1

Issued: May 8, 2014

Subject: Request for Qualifications

RFP NBV No. 2014-001
Financial Auditing Services

Notice to all proposers:

Issued by: North Bay Village

Question 1:

Has anything significant happened in the current year, which is different from prior years?

Answer:

The Village is implementing a new software system for Utility billing, cashiering, building permits and business tax receipts. The Village will be converting the financial software in October or November 2014. All components are a part of the Tyler Technology software system INCODE.

Question 2.

Is something significant expected and/or budgeted to occur in the current year, or soon thereafter, of which a potential auditor should be aware?

Answer:

Implementation of the new financial software in early FY 2015.

Question 3.

What qualities exhibited by the current auditors are valued the most? The least?

Answer:

VALUED MOST: The knowledge and professionalism of the full staff assigned to the Village, as well as the responsiveness to questions and issues that come up.

LEAST: None

Mayor
Connie Leon-Kreps

Vice Mayor
Eddie Lim

Commissioner
Dr. Richard Chervony

Commissioner
Wendy Duvall

Commissioner
Jorge Gonzalez

Question 4:

Why are you contemplating changing auditors?

Answer:

The Village Commission adopted Resolution 2002-52 in 2002 limiting the auditor's contract to three (3) years.

Question 5.

Is the prior audit firm allowed to bid?

Answer:

They are not prohibited from responding to the public RFP.

Question 6.

What qualities would you like the new auditors to exhibit?

Answer:

VALUED MOST: The knowledge and professionalism of the full staff assigned to the Village as well as the responsiveness to questions and issues that come up.

LEAST: None

Question 7:

What were the prior year auditing fees, and how were these fees allocated among various services (i.e. financial statement audit, single audit, various other reports, etc.)

Answer:

Village Financial Statement - \$34,500

(includes preparing the financial statements) Single Audit Federal Forfeiture (included in the financial statement fee above)

Children's Trust Grant \$ 2,500

Miami GO Bond Compliance Report (included in the financial statement fee above)

Question 9:

Were there any additional accounting service fees?

Answer:

There were none.

Question 10.

How many full-time and part-time audit staff members completed the prior year audit?

Answer:

Full time – None

Part time - 3

Question 11:

How many days/weeks were the prior auditors on site?

Answer:

Various as needed to complete the engagement services.

Question 12:

What were the audit fees for the past three years and was there an additional fee for single audit, if any?

| | | |
|---------|----------|------------------|
| FY 2011 | \$32,500 | Keefe McCullough |
| FY 2012 | \$33,500 | Keefe McCullough |
| FY 2013 | \$34,500 | Keefe McCullough |

Question 13:

Is the Village requesting a CAFR for 2014 or a basic financial statement?

Answer:

The Village is considering producing the Annual Financial Statements that meet the criteria of the GFOA's CAFR Program. The Village is requesting prices for both. We can compare the price for financial statements with the prices we have paid in the past three (3) years, as well have a price to convert to the standards of the CAFR Program. This would be the Village's option.

Question 14:

Does it look like there will be a Single Audit in 2014?

Answer:

Yes, The Police Department has expenses over \$500,000 in Federal Forfeiture Funds.

Question 15:

What is the scope of services for item 6.9 on page 23 of the RFP? Is this an extra service covered by the audit fee or for an additional amount?

Answer;

6.9 The firm selected will make Quarterly reports to the Village at a regular scheduled Commission meeting. This report will include an update of the Village's finances, as well as an analysis of the finance department's progress in meeting the performance measures for the current quarter and year.

The Commission has requested that the auditors review the monthly financial statements prepared by the finance department and advise the Commission of any points that they want to make the Commission aware of, as well as review the finance departments progress addressing the MD&A comments and performance measures or any other items that the auditor feel the Commission should know about.

All questions regarding this RFP will be answered by May 14, 2014.

The RFP is due no later than May 16, 2014 at 3:00 p.m.

PROOF OF RECEIPT

Recipient

Signature:

Print Name:

Firm:

Date:

SUBMIT WITH RFP RESPONSE