

AMENDMENT OF SOLICITATION

DATE: November 9, 2022
AMENDMENT NO: 01
ISSUED BY: Memphis Housing Authority Contracting/Purchasing Department
SOLICITATION NO: **FM 23-R-00655; Audit Services**
DATE ISSUED: October 21, 2022

The above-numbered solicitation is amended as set forth below. Offerors must acknowledge receipt of this amendment by submitting a signed copy with their proposal or fax or email it to the Contracting Office. Fax No. (901) 544-1299, email. dwalker@memphisha.org.

Pursuant to the RFP solicitation issued October 21, 2022, the listed information is updated:

Questions were submitted for additional details and clarification in writing before the question deadline November 3, 2022. The Responses provided is amended to the listed solicitation.



David Walker,
Contracting Officer

Prospective Offeror (Signature)

Print Name

Business Name



Questions and Responses
FM 23-R-00655; Audit Services

1. How many staff are in your accounting department? **Response:** The accounting department has 4 staff.
2. Do you outsource any accounting functions? **Response:** Monthly financial reporting and tax returns for the blended component units are prepared by an outside firm.
3. Do you have any new component units that were not included in the prior financial statements? **Response:** No.
4. Are there any separate reporting requirements for components units that are a part of the scope of the RFP that have not been noted? **Response:** No. This RFP will only include auditing services.
5. Has the Authority already implemented GASB 87? **Response:** No.
6. Do you anticipate needing assistance from the Auditor to finalize the GASB 87 implementation? **Response:** Yes, assistance will be needed.
7. When would you like to commence the audit work in future years? **Response:** The audit work should commence in September with the final audit completed by end of December.
8. Are you ready to begin the audit as soon as the audit contract is awarded for 2022?
Response: Yes. We want to ensure we meet the HUD submission deadline of March 31st for the FY2022 audit.
9. When is your unaudited FDS typically submitted to REAC? **Response:** The unaudited FDS is normally submitted no later than September 15th. The FY2022 unaudited submission will be submitted by November 30th. This submission is delayed due to HUD extensions for the FY2021 FDS submissions.
10. Do the blended component units require preparation of tax returns that are a part of the scope of this audit? **Response:** No.
11. Has there been any significant changes in operations from your 2021 Financial statements? **Response:** MHA completed RAD conversions of 457 ACC units.
12. What were the prior year fees for these services? **Response:** The prior year fees were \$131,100.

13. What do you have budgeted for the current year for these services? **Response:** The RFP process does not allow MHA to disclose any budgets information due to the potential for discussions, negotiations and best/final offers.
14. Did you have any negative experiences with your prior auditor that would prevent them from continuing as the auditor? **Response:** No. MHA rotates auditors every 4-5 years to allow for a fresh perspective to ensure objectivity in the examination of financial statements.
15. Do you foresee your previous auditor bidding on this contract? **Response:** No, the previous audit firm will not be considered for evaluation and award (refer to question 14 response).
16. Is there anything you would like to see improved from the prior year's audit experience? **Response:** We would like to improve the timeliness of when the audit is completed. Our goal is to have the final audit completed by December 31st, six months following the end of the fiscal year.



David Walker,
Contracting Officer