



ADDENDUM NUMBER: ONE

Project #: 22-P-0039

Financial Audit Services

Eugene, Oregon

December 30th, 2023

Question & Answer

1. When is the information for Lane County ACFR due and in what form is it normally provided?

Homes for Good typically provides their audit report in PDF format to Lane County in July or August after it has been submitted to HUD. The audit reports for Lane County, Oregon typically are finalized in December each year. It should be noted that Lane County and Homes for Good have different year ends. Lane County's fiscal year ends June 30th. Homes for Good's fiscal year ends September 30th

2. When is your unaudited FDS typically submitted to REAC?

The unaudited FDS is typically submitted to REAC on November 30th.

3. Do you have any new component units that were not included in the prior financial statements?

Yes. Homes for Good's newest entity is The Nel, which is a 4-unit LIHTC project with additional state and local gap financing sources. The Nel began leasing up in August of 2022.

4. Do you anticipate the preferred schedule in the RFP changing due to the proposed planning time for the Agency occurring during the audit?

Yes. With the selection of new auditors and the need to shift our timeline, we expect to have reports issued by June 30th, 2023. We understand there will be time necessary for transition and for the selected auditors to plan the audit engagement. The deadline for this Request for Proposal has been extended from January 6th, 2023 to January 20th, 2023.

5. Are there any separate reporting requirements for component units that are part of the scope of the RFP that have not been noted?

There are not any separate reporting requirements for component units within the scope of the RFP. Additional reporting requirements, if identified, would be addressed under a separate engagement.



6. For the blended component units, do they require preparation of tax returns that are a part of the scope of this audit?

No, Homes for Good's blended component units do not require preparation of tax returns and therefore are not included in this scope of work.

7. What do you have budgeted for the current year for these services?

Homes for Good has \$80,000.00-\$90,000.00 budgeted for the current year of services. We understand that if additional work becomes necessary, we may incur additional fees. We would simply ask for there to be an upfront discussion about any additional work and that any additional fees be agreed upon in advance.

8. Did you have any negative experiences with your prior auditor that would prevent them from continuing on as the auditor?

There weren't any negative experiences between the prior auditor and Homes for Good. The greatest challenge was gaining acceptance by HUD reviewers of the audited FDS schedule. The previous auditor had to complete a new AUP report for the audited submission after HUD's review and rejection of the initial audited submission.

9. Do you foresee your previous auditor bidding on this contract?

No. Homes for Good's previous auditor is declining to bid on this contract per the aforementioned challenges with HUD couple with the fact that we were their only standalone PHA client. The prior audit firm recommended to us finding a PHA focused audit firm that specializes in HUD compliance.

10. Is there anything you would like to see improved from the prior year's audit experience?

Yes, Homes for Good needs a thorough review of the FDS schedule. The rejection reasons received previously from HUD were not material but caused additional work on the part of Homes for Good finance staff and the auditors. There needs to be focus on the reason for rejections. Management's goal is to have a clear FDS schedule that HUD will accept upon their initial review.

11. It is stated in the RFP on page 5 under Mandatory Elements, points 2 and 3 that the auditor and firm must be licensed by the Oregon State Board of Accountancy and/or a current Oregon Municipal Audit License. We are a CPA firm who specializes in audits of PHA's and have current and active licenses in the state of Florida under the Florida State Board of Accountancy and can practice elsewhere utilizing the CPA mobility licensing. Is it correct we are eliminated from this bid because we do not have a current license in the state of Oregon?

*The CPA needs to hold an **Oregon Municipal Auditor's License**, issued by the Oregon Board of Accountancy, to be in conformity with Oregon statutes for audits of local governments. The CPA having an Oregon Municipal Auditors Licenses is responsible for signing the audit contract and must be the same person signing the audit reports. Out-of-state CPA's may hold an Oregon Municipal Auditor's License.*



Deadline Extension

1. The deadline for the Financial Audit Services Request for Proposal submission has been extended from January 6th, 2023, to January 20th, 2023.

General Reminders

1. All implied, inferred, or direct verbal responses from Solicitation Coordinator, agents of owner (stated at Pre-Bid walk through, by phone, email etc.) are not valid or binding unless noted in writing in this addendum
2. Use enclosed Addenda Receipt, or similar Addenda Receipt, to acknowledge receipt of this Addendum when submitting your Bid.

Addendum Number One issued December 30th, 2023, and authorized by: Jacob Fox, Executive Director

A handwritten signature in blue ink, appearing to be "JF", written over a horizontal line.

Jacob Fox

Executive Director



Addendum Receipt

For Project Number: 22-P-0039
Titled: Financial Audit Services
Addendum Number: One
Dated: December 30th, 2022

By my signature below I acknowledge:

- ❖ Receipt of the noted Addendum
- ❖ That is has been fully reviewed, and
- ❖ That all terms included therein are incorporated into the Bid

Name _____

Title _____

Business _____

Signature _____ Date: _____

COMPLETE THIS FORM AND SUBMIT WITH BID DOCUMENTS

All bidders must complete and sign this form, or similar Addendum Receipt form, for each Addendum issued. The form is to be submitted with the bid documents. A bid may be considered non-responsive if a completed Addendum Receipt is not submitted with the quote, for each Addendum issued.