

SEMINOLE TRIBE OF FLORIDA

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Secretary

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RFP 44-2025 AUDIT SERVICES (HOLLYWOOD)

Addendum No. 1, Date issued August 28, 2025

This Addendum No. 1 is hereby made a part of RFP 44-2025 and has been issued by the Seminole Tribe of Florida (hereinafter the "TRIBE") and Seminole Tribe of Florida, Inc.'s (hereinafter "STOFI") to answer questions submitted by prospective bidders and to extend the RFP date(s).

RFP 44-2025 is amended as follows:

1. Answers to Prospective Bidders' Questions:

The following questions are being addressed through this Addendum No. 1:

GENERAL	
1.	<p><u>Q:</u> Who are STOFI's current auditor(s)? How long has STOFI been working with the current auditor(s)?</p> <p><u>A:</u> The identity of STOFI's current auditor(s) is considered confidential by STOFI and will not be disclosed publicly. However, the current auditor(s) have served STOFI for the past eight (8) years.</p>
2.	<p><u>Q:</u> Is there a policy of mandatory rotation?</p> <p><u>A:</u> No, there is no policy of mandatory rotation.</p>
3.	<p><u>Q:</u> Do the current auditor(s) prepare the financial statements for STOFI?</p> <p><u>A:</u> No, the current auditor(s) do not prepare the financial statements for STOFI. The current auditor(s) audits the financial statements.</p>
4.	<p><u>Q:</u> What has been exhibited by the current auditor(s) that STOFI values the most?</p>

	<u>A:</u> STOFI values a good team of auditors to include, flexibility, accessibility for meetings, quick and thorough responses, easy to work with, user friendly portal, prior year history for reference purpose, and overall good experience.
5.	<u>Q:</u> What are the qualities in an auditing firm that STOFI deems most important?
	<u>A:</u> STOFI deems the following qualities in an auditing firm important: Thoroughness, timely completion of audit to meet STOFI's deadlines, seasoned and knowledgeable audit partner, manager, and staff, flexibility, accessibility for meetings, quick and thorough responses, easy to work with, user friendly portal, and prior year history for reference purpose.
6.	<u>Q:</u> From a financial standpoint, what are STOFI's top three (3) priorities?
	<u>A:</u> STOFI's top three (3) priorities from a financial standpoint are as follows: Timely completion of audit to meet STOFI's deadlines, compliant with auditing and reporting standards, seasoned and dedicated audit partner, manager, and staff with Governmental Accounting Standards Board (GASB) experience.
7.	<u>Q:</u> <i>Attachment A – Scope of Work</i> , Paragraph 4 “Milestones and Deliverables,” states, “CONTRACTOR shall provide the following: <ul style="list-style-type: none"> • Inventory observation (September 30 is the last day of STOFI's fiscal year) What inventory is typically observed by the current auditor?
	<u>A:</u> The current auditor currently observes the end-of-year inventory at STOFI's retail locations selected by the auditor(s) and/or as needed.
8.	<u>Q:</u> Can STOFI please provide an organizational chart that shows all relevant entities associated with the STOFI.
	<u>A:</u> The Board enterprises are listed at the following website: https://stofinc.com/our-organization/
9.	<u>Q:</u> How many team members are included in STOFI's Finance Department?
	<u>A:</u> Fourteen (14) team members are included in STOFI's Finance Department.
REVENUE, BUDGET, FEES	
10.	<u>Q:</u> What is the total Asset?
	<u>A:</u> The requested information is considered confidential by STOFI and will not be shared. This information will be discussed at the appropriate time with the awarded

	<p>CONTRACTOR after a Mutual Non-Disclosure Agreement (MNDA) is signed and approved by STOFI.</p> <p>To assist BIDDERS with their proposals, the total asset is between one-hundred million dollars (\$100,000,000.00) to two-hundred million dollars (\$200,000,000.00).</p>
11.	<p><u>Q</u>: What is the total Revenue?</p> <p><u>A</u>: The requested information is considered confidential by STOFI and will not be shared. This information will be discussed at the appropriate time with the awarded CONTRACTOR after an MNDA is signed and approved by STOFI.</p> <p>To assist BIDDERS with their proposals, the total revenue is between two-hundred million dollars (\$200,000,000.00) to three-hundred million dollars (\$300,000,000.00).</p>
12.	<p><u>Q</u>: What was the actual amount paid for last year's audit?</p> <p><u>A</u>: The requested information is considered confidential by STOFI and will not be shared. This information will be discussed at the appropriate time with the awarded CONTRACTOR after an MNDA is signed and approved by STOFI.</p>
13.	<p><u>Q</u>: What is STOFI's budgeted amount for this year's audit?</p> <p><u>A</u>: The requested information is considered confidential by STOFI and will not be shared. This information will be discussed at the appropriate time with the awarded CONTRACTOR after an MNDA is signed and approved by STOFI.</p>
14.	<p><u>Q</u>: What were the audit fees for each of the last three (3) fiscal years?</p> <p><u>A</u>: The requested information is considered confidential by STOFI and will not be shared. This information will be discussed at the appropriate time with the awarded CONTRACTOR after an MNDA is signed and approved by STOFI.</p> <p>To assist BIDDERS with their proposals, the audit fees for past fiscal years were between fifty-thousand dollars (\$50,000.00) to one-hundred and ten thousand dollars (\$110,000.00)</p>
15.	<p><u>Q</u>: With regard to the need for an annual single audit:</p> <ul style="list-style-type: none"> a. Is the funding anticipated from federal sources; b. How much is the anticipated expenditures each year; and c. How many and which assistance listing number/programs are anticipated each year? <p><u>A</u>: In response:</p>

	<p>a. Yes, the funding is anticipated from federal sources.</p> <p>b. The requested information is considered confidential by STOFI and will not be shared. This information will be discussed at the appropriate time with the awarded CONTRACTOR after an MNDA is signed and approved by STOFI.</p> <p>c. The requested information is considered confidential by STOFI and will not be shared. This information will be discussed at the appropriate time with the awarded CONTRACTOR after an MNDA is signed and approved by STOFI.</p>
AUDITS, FINANCIAL STATEMENT(S)	
16.	<p><u>Q</u>: What is the audit time frame?</p> <p><u>A</u>: Please see <i>Attachment A – Scope of Work</i>, Paragraph 3. “Key Dates,” for a tentative timeline of the audit process.</p>
17.	<p><u>Q</u>: Does STOFI expect to meet the requirements for a <u>Federal</u> Single Audit?</p> <p><u>A</u>: Yes, STOFI expects to meet the requirements for a Federal Single Audit. A Federal Single Aud is not currently performed by STOFI’s auditors. The Federal Single Audit is performed by the TRIBE’s auditors.</p>
18.	<p><u>Q</u>: Does STOFI expect to meet the requirements for a <u>Florida</u> Single Audit?</p> <p><u>A</u>: Yes, STOFI expects to meet the requirements for a Florida Single Audit.</p>
19.	<p><u>Q</u>: Who does the audit report go to?</p> <p><u>A</u>: STOFI’s audit report is presented to STOFI’s Board of Directors. STOFI’s financial statements are reported as a component unit in the TRIBE’s audited financial statements.</p>
20.	<p><u>Q</u>: Who prepares the Comprehensive Annual Financial Report (CAFR)?</p> <p><u>A</u>: STOFI’s Finance team prepares the CAFR.</p>
21.	<p><u>Q</u>: Are STOFI’s financial statements drafted by its Finance Department or is the auditor expected to assist with drafting the financial statements?</p> <p><u>A</u>: STOFI’s Finance team drafts the financial statements.</p>
22.	<p><u>Q</u>: What Enterprise Resource Planning (ERP) platform does STOFI use for its records and financial statements?</p>

	<u>A</u> : STOFI's current ERP is Lawson, but also in the initial phase of implementing Oracle (expected go-live in year 2027).
23.	<u>Q</u> : Does each STOFI enterprise maintain its own set of books/standalone financials and accounting function or is the accounting function centralized across all enterprises?
	<u>A</u> : The accounting function is centralized across all enterprises and is handled by STOFI's Finance team.
24.	<u>Q</u> : Does STOFI need auditor assistance in preparing the financial statements and notes? If so, should this option be included in the BIDDER's fee quote?
	<u>A</u> : STOFI's Finance team prepares financial statements and notes. If BIDDER chooses to include this in their pricing, the option must be explained in <i>Exhibit A – Schedule of Values</i> , Column E "Comments (If Applicable)."
25.	<u>Q</u> : For STOFI's most recent audit(s), were any "out-of-scope" additional services performed by the auditor in FY2023 and FY2024? If so, what were these services and the associated fees?
	<u>A</u> : No "out-of-scope" additional services were performed by the auditor(s) in FY2023 and FY2024.
26.	<u>Q</u> : Please provide copies of the most recent issued reports/deliverables covered in the Scope of Work (SOW).
	<u>A</u> : The requested information is considered confidential by STOFI and will not be shared. This information will be discussed at the appropriate time with the awarded CONTRACTOR after an MNDA is signed and approved by STOFI.
27.	<u>Q</u> : Please provide the most recent audited Schedule of Expenditures of Federal Awards and the related auditors' reports.
	<u>A</u> : The requested information is considered confidential by STOFI and will not be shared. This information will be discussed at the appropriate time with the awarded CONTRACTOR after an MNDA is signed and approved by STOFI.
28.	<u>Q</u> : Please provide a copy of the most recent audited financial statements for STOFI covered by the RFP for the last three (3) fiscal years.
	<u>A</u> : The requested information is considered confidential by STOFI and will not be shared. This information will be discussed at the appropriate time with the awarded CONTRACTOR after an MNDA is signed and approved by STOFI.
PAST/FUTURE FISCAL YEAR(S)	

29.	<u>Q</u> : Has anything significant occurred in the current year, which is different from prior years?
	<u>A</u> : Nothing significant occurred in the current year.
30.	<u>Q</u> : Were there any changes to the financial reporting systems in FY2025?
	<u>A</u> : There were no changes to the financial reporting systems in FY2025.
31.	<u>Q</u> : Are there planned changes or significant upgrades expected prior to FY2025 year-end?
	<u>A</u> : There are no planned changes or significant upgrades expected prior to FY2025 year-end.
32.	<u>Q</u> : Are there significant capital projects that are undertaking during FY2025? If so, please briefly describe.
	<u>A</u> : There are no significant capital projects that are undertaking during FY2025.
33.	<u>Q</u> : Are there any recent and significant changes in operations or personnel?
	<u>A</u> : There are no recent or significant changes in operations or personnel
34.	<u>Q</u> : Are there material current events or changes to operations that will affect STOFI during the first fiscal year of the contract (lawsuits, debt issuances, changing software, new programs, loss/gain of major funding source, etc.)
	<u>A</u> : There are no material current events or changes to operations that will affect STOFI during the first (1st) fiscal year of the contract.
35.	<u>Q</u> : Have there been any significant changes to STOFI's Finance Department during the fiscal year ending September 30, 2025?
	<u>A</u> : Many of the current Finance staff members were brought on board since August 2024.
36.	<u>Q</u> : Are there new debt issues during FY2025? If so, please briefly describe.
	<u>A</u> : There are no new debt issues during FY2025.
37.	<u>Q</u> : In FY2024, did the auditors identify any audit adjustments? If so, what was the nature and amount of those adjustments?
	<u>A</u> : Auditors did not identify any audit adjustments in FY2024.

38.	<u>Q</u> : In FY2024, did the auditor(s) identify any finding related to weaknesses in internal controls or non-compliance matters? If so, what was the nature of the findings?
	<u>A</u> : There were no findings related to weaknesses in internal controls or non-compliance matters in FY2024.
39.	<u>Q</u> : Were there any material weaknesses and/or significant deficiencies reported by the current auditor(s) in the prior two (2) fiscal years? If so, please provide the related communications.
	<u>A</u> : No material weaknesses and/or significant deficiencies were reported by the current auditor(s) in the prior two (2) fiscal years.
40.	<u>Q</u> : In the past five (5) years, has the desired March 31st issuance date always been met? If not, what were the reasons for any delays?
	<u>A</u> : FY2024 was not met due to staff shortage. The reasons for delays, if any, in the years prior to FY2024 are not known.
RFP DETAILS AND REQUIREMENTS	
41.	<u>Q</u> : Are the current auditors allowed to respond to the RFP?
	<u>A</u> : Proposals shall be considered only from BIDDER's that meet all the requirements listed in Section III – Qualifications Requirements and any other requirements listed throughout the RFP.
42.	<u>Q</u> : Please confirm, is the RFP for the fiscal year ending September 30, 2025?
	<u>A</u> : The RFP is for multiyear audit engagement beginning with the fiscal year ending September 30, 2025.
43.	<u>Q</u> : <i>Attachment E – Sample Agreement</i> does not appear to cover all required terms under Generally Accepted Auditing Standards (US GAAS), Generally Accepted Government Auditing Standards (GAGAS), and the Uniform Guidance. Does the current auditor execute an annual engagement letter with STOFI to supplement the agreement?
	<u>A</u> : No, the current auditor does not execute an annual engagement letter with STOFI to supplement the agreement.
44.	<u>Q</u> : What is the selection criterion for submitted responses?
	<u>A</u> : Please refer to Section V – Evaluation & Selection, Paragraph 1 “Evaluation Criteria” in the RFP.
45.	<u>Q</u> : Who will be the Scoring Committee Members for the RFP?

	<u>A</u> : The requested information is considered confidential by STOFI and will not be shared.
46.	<p><u>Q</u>: Please clarify the Proposal Due Date. The Semtribe.com website indicates the due date is on August 27, 2025 while the RFP document indicates August 29, 2025.</p> <p><u>A</u>: The Proposal Due Date is Friday, August 29, 2025. The Semtribe.com website has since been corrected to reflect the correct date.</p> <p>The Proposal Due Date is being extended through this Addendum No. 1.</p>
47.	<p><u>Q</u>: Is there a local preference for auditors?</p> <p><u>A</u>: The services described in this solicitation can be completed remotely and/or at the locations identified in the RFP. All proposals received will be evaluated based upon the evaluation criteria identified in Section V – Evaluation & Selection, Paragraph 1 “Evaluation Criteria in the RFP.</p>
48.	<p><u>Q</u>: Per Section IV, Paragraph 2 “Submission Requirements” states, “Required Attachments and Exhibits provided to BIDDER by STOFI shall not be altered by BIDDER and shall only be filled-in as instructed by STOFI, unless otherwise instructed by STOFI. Bids which include altered files may be disqualified, as determined by STOFI.”</p> <p>May BIDDER provide additional details by attaching a separate Word document or additional page in cases where the space provided is insufficient?</p> <p><u>A</u>: Yes, and please refer to Section IV, Paragraph 3 “Submission Instructions,” “If submitting separate files, the File Name of each submitted attachment and exhibit must include the assigned letter; for example, Exhibit A’s File Name must state, at a minimum, “Exhibit A.” BIDDER may include additional information in the File Name, if needed.”</p>

2. Extension of RFP Date(s):

To allow additional time for prospective bidders to review answers provided by STOFI, the following date(s) have been revised:

The new Proposal Due Date is Friday, September 5, 2025 @ 5:00 PM (ET).

All other content for RFP 44-2025 remains the same.

END OF ADDENDUM NO. 1