UNIVERSITY OF CENTRAL FLORIDA

Procurement Services
3544 Perseus Loop
Orlando, FL 32816

ADDENDUM

IMPORTANT DOCUMENT – INVITATION TO NEGOTIATE ADDENDUM

ITN NUMBER: 2026-03NCSA OPENING DATE & TIME: **Date Change Noted Below**

ITN TITLE: Public Accounting Services for University of Central Florida Direct Support Organizations

ADDENDUM NUMBER: 2 ADDENDUM DATE: November 12, 2026

The purpose of this addendum is to:

- **CHANGE** the due date **from NOVEMBER 17, 2026 @ 3:00 pm TO DECEMBER 1, 2026 @ 3:00 PM**
- Respond to questions received during the Q&A period.
- Note: Abbreviations used for attachments:
  - UCF Athletics Association, Inc.: UCFAA
  - Central Florida Clinical Practice Organization: CFCPO
  - UCF Research Foundation, Inc.: UCFRFD
  - UCF Academic Health, Inc.: UCFADH
  - UCF Convocation Corporation: UCFCNV
  - UCF Finance Corporation: UCFFNC
  - UCF Stadium Corporation: UCFSTM

PLEASE ACKNOWLEDGE RECEIPT OF THIS ADDENDUM AND RETURN IT WITH YOUR PROPOSAL. FAILURE TO SIGN AND RETURN WITH YOUR PROPOSAL COULD RESULT IN REJECTION OF YOUR BID.

_____ _____

PROPOSER'S SIGNATURE PRINT OR TYPE PROPOSER'S NAME

_____ _____

COMPANY NAME EMAIL ADDRESS

1. The ITN indicates that respondents may submit proposals for one, multiple, or all DSOs and that awards may be made by DSO, by service, or in combination. We are interested specifically in the tax compliance portion of the scope, including Form 990 and Form 990-T services.

   Could you please clarify whether a firm may submit a proposal solely for tax services without also proposing on the related financial audit services?

   If so, would the evaluation criteria be applied proportionately to the tax-only scope, rather than requiring the same financial-audit experience, peer review, and audit staffing qualifications applicable to firms proposing on the audit engagements?

   Answer: No. Firms seeking to provide Form 990 or Form 990-T services must also propose for the financial statement audit of the applicable DSO. Tax-only proposals will not be considered, so no separate tax-only evaluation criteria will apply.

2. Could you please clarify whether firms that are not licensed CPA firms may submit proposals exclusively for the Form 990 and Form 990-T tax preparation services, or whether all respondents must meet the independent CPA firm qualifications outlined in the solicitation?

   Answer: No. Respondents must be appropriately licensed CPA firms meeting the qualifications specified in the ITN. Non-CPA firms may not submit standalone tax-only proposals.

3. Could you please provide the most recent copy of the 990's for each organization as applicable?

   Answer: See Attachment "DSO 990s". Please note UCF Athletics Association will only file 990T moving forward.

4. Could you please provide the most recent NCAA report for UCF Athletics Association, Inc.?

   Answer: See Attachment "NCAA Report."

5. Could you provide the most recent copy of the audited financials for each of the organizations in the ITN?

   Answer: See "2026 Financials" for each DSO posted separately.

6. Could you provide the most recent copy of the 403b audit for UCF Athletics Association, Inc.?

   Answer: See Attachment "UCFAA 403b Audit"

7. Could you provide the most recent copy of the 5500 report for UCF Athletics Association, Inc.

   Answer: See Attachment "UCFAA 5500 Report"

8. What were the prior year fees for each of the entities?

   Answer: See response to question 12.

9. Were there any findings or management comments in the prior audits?

   Answer: NO, for all DSOs included in this ITN.

10. Is the fieldwork primarily done remotely? Or onsite?
    Answer: Remote work is acceptable for all DSOs included in this ITN. A hybrid approach is preferred, utilizing remote procedures supplemented by onsite visits when appropriate. Geographic location is less important than the firm's availability, responsiveness, and ability to effectively support the DSOs. Each DSO will coordinate fieldwork arrangements directly with its selected audit firm.

11. Can UCF provide the prior solicitation, successful firms' pricing proposals, executed contracts, and subsequent amendments for the organizations included in this ITN? If these require a separate records request, please identify the appropriate contact or process.
    Answer: Providing the original solicitation, addendum, notice of intent to award and pricing sheet for the successful firms. See "Prior Solicitation Details." Engagement letters from original ITN included. See 2018 Engagement Letters - DSO Name.

12. Can UCF provide the actual fees paid for each organization over the last three completed fiscal years, broken down by financial audit, tax preparation, NCAA agreed-upon procedures, employee benefit plan audit, and other services? If not, a total amount is fine.

	FY26	FY25	FY24
Central Florida Clinical Practice	$37,475	$35,498	$30,840
UCF Academic Health	$29,600	$28,125	$25,308
UCF Athletics Association	$40,845 – Audit $10,185 – NCAA $23,940 –403(b) $3,056 – 5500	$38,167 – Audit $9,870 – NCAA $23,032 – 403(b) $2,888 – 5500 $12,348 – 990/990T/ 4720/F-1120	$37,590 – Audit $8,820 – NCAA $34,388 – 403(b) $2,720 – 5500 $13,755 – 990/990T/ 4720/F-1120
UCF Convocation Corporation	$31,185	$29,190	$28,665
UCF Finance Corporation	$21,525	$19,898	$19,740
UCF Research Foundation	$16,056	$15,588	$15,084
UCF Stadium Corporation	$25,515	$23,730	$23,520

13. Were any additional fees charged beyond the contracted amounts? If so, please identify the services or circumstances that resulted in those charges.

    Answer: NO, for all DSOs included in this ITN, except additional fees were incurred in connection to the UCF Athletics' 403(b) audit for calendar year 2023 due to the transition from a third-party payroll service provider to the university in connection with the university's implementation of Workday and consolidation of ERP systems into one.

14. Can UCF provide the prior award tabulation or evaluation summary, including pricing submitted by other respondents, to the extent available for release?

Answer: See response to question 11

15. Can UCF provide the most recent audited financial statements, management letters, and governance communications for each organization, together with available NCAA and retirement-plan reports?

    Answer: See response to questions 2-7

16. Are historical audit hours available by organization and service, including partner, manager, senior, staff, and specialist hours?

    Answer: Not available at this time. Pricing is a flat fee per DSO per audit and additional tax services, as applicable.

17. Which subsidiaries, joint ventures, or other related entities must be included within each engagement? Are any separate audit reports required beyond those specifically listed in Appendix 2?

    Answer: UCF Clinical LLC included in Central Florida Clinical Practice Organization's financial statements and for the audit and tax filing. A separate audit is **not** required. UCF Academic Health has a joint with UCF Lake Nona Hospital. See response to #33 for additional details. Only the audit reports listed in Appendix are required. Should additional reports be required in the future, the respective DSO will negotiate the fee for the additional services requested.

18. Does any organization require a federal Single Audit, Florida state single audit, or other grant compliance engagement? If so, please provide recent expenditure schedules and identify whether those services must be included in the fixed fee.

    Answer: No federal or Florida Single Audits are currently anticipated for the participating DSOs within this ITN scope; respondents need not include them in base fees. Any subsequent requirement would be addressed as a separately approved scope change.

19. Which accounting framework applies to each organization, and are any reporting-framework changes anticipated before FY2028?

    Answer: GAAP as applied to governmental units and GASB applies to all DSOs included in this ITN.

20. Will management provide complete draft financial statements, notes, applicable supplementary information, reconciled trial balances, and supporting schedules? What financial statement preparation assistance, if any, is expected from the selected firm?

    Answer: Each DSO retains responsibility for its financial statements and will provide reconciled records and supporting schedules on an agreed schedule. The auditor may assist in preparing initial drafts and notes, subject to independence requirements and management review and approval. Initial drafts are expected by mid-August.

21. Have recent engagements experienced significant adjustments, incomplete schedules, or reporting delays? Are there unresolved matters expected to carry into the new contract?

    Answer: NO, applies to all DSOs included in this ITN.

22. What significant changes are anticipated through FY2032, including new debt, construction projects, acquisitions, system conversions, research activity, healthcare operations, or athletics compensation arrangements?

    Answer: No significant changes to report at this time. Any changes will be communicated with the awarded firm(s).

23. For Athletics, please clarify the required Form 5500 services, including the number of plans and filings, responsibility for nondiscrimination testing and participant notices, and the division of responsibilities between the auditor, management, and plan administrator.

    Answer: See response to #7

24. For the 403(b) audit, please provide the latest financial statements, participant count, plan asset balance, and information about any historical compliance or audit findings.

    Answer: See response to #6.

25. Please identify the expected tax filings and schedules for each organization, including state filings, foreign reporting, and the extent of unrelated business income tax work.

    Answer: The engagement scope includes preparation of all applicable tax returns and associated schedules, including Forms 990 and 990-T, for the DSOs as noted in Appendix 1 of the ITN. Each DSO will confirm applicable filings each year. Any specialized compliance services beyond return preparation must be identified separately.

26. Are annual board presentations expected for every organization, and must those presentations and any fieldwork be performed onsite?

    Answer: A hybrid approach is preferred, with remote procedures and onsite visits when appropriate. Availability and responsiveness are more important than geographic location. Each DSO will coordinate fieldwork directly with its audit firm.

27. How should firms price material changes in scope during the five-year term? May the proposal include defined assumptions and a process for approving additional fees?

    Answer: Yes, please note any pricing assumptions in your response. Additional fees, if any, would require approval by the respective DSO prior to implementing the additional fees.

28. If multiple firms are selected, who will coordinate shared-system information, related-party balances, and communications with the University's auditor?

    Answer: Each DSO is responsible for coordinating directly with its selected audit firm. DSOs and the University will collaborate as necessary on shared systems, related-party balances, and requested information.

29. Will the evaluation include a short list, oral presentations, or negotiation sessions? If so, please provide the anticipated dates.

    Answer: To be determined. This would likely be expected to occur in January 2027.

30. Under Policy 2-208, are the current audit firms for each DSO eligible to propose under this ITN?

Answer: Incumbents may propose subject to applicable independence and rotation restrictions. Certain DSOs may have restrictions after ten or more consecutive years of firm service; The University will confirm which requirements apply, including any firm-versus-partner distinction, before award.

31. Is a federal Single Audit under Uniform Guidance or a Florida Single Audit expected for any DSO, particularly UCF Research Foundation, Central Florida Clinical Practice Organization, or UCF Academic Health? If so, please confirm it should be priced as a separate service.

    Answer: See Response to #18.

32. Is UCF Clinical LLC included in Central Florida Clinical Practice Organization's financial statements? Does it require a separate audit or tax filing?

    Answer: Yes, UCF Clinical LLC is included in the CFCPO financial statement and for the audit and tax filing. A separate audit is **not** required.

33. For UCF Academic Health's 20% interest in the UCF Lake Nona Hospital joint venture, please describe:

    - the joint venture's legal form and federal tax classification;

      Answer: Domestic limited liability company

    - how the interest is reported in Academic Health's financial statements;

      Answer: Minority Equity Stake

    - which firm audits the joint venture;

      Answer: Not in scope

    - whether Academic Health reports the UCF Lake Nona Hospital as a hospital facility in Schedule H, Part V, and whether the joint venture will provide the facility-level financial and policy information needed to complete it; and

    - whether the Form 990 scope is limited to preparing Schedule H from information provided by Academic Health and the joint venture, or whether the firm is expected to evaluate Section 501(r) compliance.

      Answer: UCFAH reports on UCF Lake Nona Hospital in its Schedule, and the joint venture provides the needed financial and policy information to complete that.

34. For UCF Convocation Corporation, does the third-party event promoter provide a SOC 1 report? Does any third party managing the residential halls provide one?

    Answer: The third-party event promoter does provide a SOC 1 report. The residential halls are managed by the university.

35. Appendix 1 notes that UCF Convocation Corporation and UCF Athletics Association each file Form 990-T. Is preparation of those returns within the requested scope for both entities?

    Answer: Form 990-Twill be prepared by DSO staff and reviewed by the respondent's tax experts.

36. For UCF Athletics Association's employee benefit plans, please provide:
    - the number of plans subject to Form 5500 reporting;
    - each plan's plan year-end and participant count;
    - whether the health plan is self-insured or fully insured; and
    - whether the 403(b) plan is eligible for an ERISA Section 103(a)(3)(C) audit.

    Answer: See response to #7.

37. Who currently performs the nondiscrimination testing referenced in Section 2? Since ADP testing generally does not apply to 403(b) elective deferrals, does the Association sponsor a 401(k) or other qualified plan?

    Answer: Deloitte prepares the 5500 and sponsors a 403B/Retirement plan.

38. Section 2 references Title IV of ERISA. Does UCF Athletics Association sponsor a defined benefit plan?

    Answer: Yes, it does. The Association sponsors an Employee Benefit Plan (403B/Retirement and the Employee Welfare Benefit Plan (insurance)

39. Please confirm that UCF Athletics Association's 403(b) and health plans are treated as subject to ERISA Title I, rather than as governmental plans exempt under ERISA Section 4(b)(1).

    Answer: Yes, the audit firm performs and ERISA Section 103(a)(3)(C) audit on an annual basis.

40. Will management prepare the financial statements and tax returns, or does any DSO expect the auditor to draft them? Drafting would be a nonattest service subject to the approval process in Section 2.4.

    Answer: The engagement scope includes preparation of all applicable tax returns and associated schedules, including Forms 990 and 990-T, for awarded DSOs. Each DSO will confirm applicable filings. Any specialized compliance services beyond return preparation will be identified separately by each DSO, if needed.

41. How many board or committee presentations per DSO per year are anticipated? Are they expected in person or virtually?

    Answer: Auditors may be asked to present to a DSO board or designated committee. The number, format, timing, and attendees are determined by each DSO; virtual presentations may be accepted. Reasonable anticipated participation should be reflected in proposed pricing.

42. Please provide the form of agreement and the DSOs' standard terms referenced in Section 2.7. Will the firm's engagement letter be incorporated into the agreement? If so, which document governs in the event of conflict?

Answer: Standard professional engagement letters may be proposed but are subject to approval by the relevant DSO and the University. No proposed limitation of liability, indemnity, or conflicting provision is accepted merely by its inclusion in a response.

43. Regarding Section 7, Item 11 (AI):

    - Is the AI Use Schedule to be submitted with the proposal or after award?

    Answer: A proposed AI Use Schedule disclosing anticipated material AI tools, uses, and confidentiality/data protections may be requested after award. Submission alone does not authorize use.

    - Does an enterprise AI tool with contractual protections against model training and data retention qualify as "firm-approved" rather than a "public or consumer AI service"?

    Answer; Generally, **yes**. Firm-approved AI tools include AI systems authorized by the firm and subject to enterprise contractual, security, confidentiality, retention, and governance controls. Firm-approved AI tools do not include publicly available, or consumer AI services accessed outside the firm's approved technology environment

    - Do AI features embedded within audit software platforms constitute "material use"?

    Answer: Generally, **no**. **Material Use** means the use of AI technology to perform, support, or influence audit procedures, analyses, findings, conclusions, recommendations, or professional judgments that are relied upon in the performance of the engagement. Material Use does not include routine or administrative AI functionality embedded within approved software platforms that does not materially affect engagement outcomes or professional judgments.

44. Please clarify what "secure electronic export" in Section 2.3 is intended to include. Successor auditor access under professional standards is generally review access rather than delivery of copies.

    Answer: “Secure electronic export” refers to providing engagement-related information, records, workpapers, and supporting documentation in a commonly usable electronic format through a secure transfer method (ie encrypted file transfer portals, secure cloud repositories).

45. What procedure should respondents follow to designate trade secret or confidential material under Chapter 119, Florida Statutes? Do the DSOs consider Section 119.0701 applicable to engagement documentation?

    Answer: Please identify the pages, sections or pages of information you believe are confidential or exempt and provide the applicable statutory basis for exemption. Marking information as confidential or proprietary do not automatically exempt it from disclosure. You may submit redacted and non-redacted versions of your response to this ITN.

46. Which roles do the DSOs consider "key personnel" under Section 2.5? Is a designated IT audit lead expected?

Answer: Respondents should identify key engagement personnel, their qualifications, staffing capacity, and plans for continuity. Local staffing is not mandatory; responsiveness, appropriate coverage, and ability to perform onsite work when needed are more important.

A dedicated IT audit specialist may be beneficial during the initial year of the engagement to facilitate the audit firm's understanding and evaluation of the DSOs' enterprise systems and related internal controls. Following the documentation and testing of key IT controls, the level of dedicated IT audit involvement may be reduced in subsequent audit cycles based on assessed risk. However, significant changes to systems, applications, or technologies impacting financial reporting, data processing, or financial statement preparation may warrant additional IT audit review and testing as part of the overall assessment of internal controls.

47. Will a security questionnaire (such as HECVAT) or a SOC 2 report be required before award under UCF's vendor risk management program?

    Answer: Selected firms must complete applicable University/DSO security and vendor risk reviews before access to sensitive information. HECVAT, SOC 2, or similar materials may be requested as part of that review; unless the ITN expressly says otherwise they are not required with the initial proposal.

48. Since the contract begins about 18 months after the proposal due date, may respondents include an index-based adjustment to Year 1 fees?

    Answer: Respondents may propose fixed fees or clearly explained annual adjustments. Evaluations will consider the full five-year initial term cost alongside qualitative criteria. Optional renewal-period pricing is encouraged but not mandatory.

49. Should pricing also be provided for the optional renewal period of up to five subsequent fiscal years?

    Answer: See response to #48.

50. For each DSO, please provide the fees billed for the most recently completed fiscal year, broken out by service (financial audit, Form 990/990-T, NCAA agreed-upon procedures, Form 5500, and 403(b) audit, as applicable).

    Answer: See response to #12.

51. For each DSO, were any fees paid to the current CPA firm beyond the contracted fixed fee during the current contract term? If so, please describe the nature and amount of those fees.

    Answer: See response to #12.

52. Are there aspects of the current audit and tax service relationships that the DSOs would like to see handled differently under the new contract?

    Answer: No.

53. Beyond the published evaluation criteria, what do the DSOs consider the most important factors in a successful audit relationship over the contract term?

Answer:

- Understanding of the unique operating environment, governance structures, and regulatory requirements applicable to higher education and affiliated organizations.
- Consistent engagement by experienced audit professionals who provide continuity, accessibility, and timely communication throughout the year.
- A risk-based audit approach that identifies emerging issues early and offers practical recommendations for addressing them.
- The ability to coordinate effectively across multiple entities, stakeholders, and timelines while minimizing disruption to operations.
- Timely completion of all engagement milestones and deliverables, including clear communication of audit observations, findings, and recommendations.
- UCF Athletics Association and UCF Convocation Corporation currently utilize K1x through access granted by the current tax firm. Access to a similar platform will be needed for future tax filings, but K1x is preferred.

54. A commitment to professionalism, transparency, and a partnership-oriented approach that supports the DSOs' objectives while maintaining auditor independence. To support accurate pricing, could the DSOs provide the following for each entity?

    - Number of proposed audit adjustments in the most recent audit
    - Most recent management letters
    - Debt issues outstanding
    - Federal and state awards expended
    - Benefit plan participant counts

    Answer: See response to #5.

55. If a firm submits proposals for multiple DSOs, will evaluations and awards be conducted separately by DSO, or based on a combined portfolio approach? For example, will a firm's experience, staffing capacity, and pricing across multiple DSO engagements be evaluated collectively, or will each DSO be scored independently?

    Answer: Scoring evaluations for each firm will be completed collectively. Respondents proposing multiple DSOs must supply standalone prices and any contingent multi-DSO discounts, including the pricing consequences of a partial award. DSOs may evaluate individual and combined awards to determine best overall value.

56. Will the DSOs provide historical fees paid during the last three fiscal years for each service by DSO, including audit, tax, NCAA Agreed-Upon Procedures, 403(b) audit, and Form 5500 services?

    Answer: See response to #12.

57. Please identify the incumbent auditor or service provider for each DSO and service included in the ITN and the number of consecutive years each incumbent firm has provided the service.

Answer: See response to # 11.

Please refer to the Prior Solicitation Details attachment and available procurement award records.

58. Are there any auditor rotation requirements, term limits, cooling-off periods, or other restrictions applicable to incumbent firms for any DSO included in this solicitation? If so, please identify the applicable requirements by DSO.

    Answer: See response to #30

59. Will the DSOs provide copies of the most recent management letters, governance communications, NCAA reports, and any significant audit findings or deficiencies issued within the last two years for that are not otherwise publicly available?

    Answer: See responses to #2-7

60. **Central Florida Clinical Practice Organization (CFCPO)** Respondents have been unable to locate recent audited financial statements for Central Florida Clinical Practice Organization (CFCPO). Please confirm whether CFCPO has been subject to annual financial statement audits in recent years and provide, or identify the location of, the most recent audited financial statements, management letters, governance communications, and Form 990 filings. Additionally, please identify the current auditor/accountants and the number of years the auditor has served in that capacity.

    Answer: See Response to #3 and #5.

61. **UCF Foundation, Inc. Exclusion from Scope** The University of Central Florida website identifies UCF Foundation, Inc. as a Direct Support Organization; however, UCF Foundation, Inc. is not included among the entities listed in Appendix 1 of the ITN. Please confirm whether UCF Foundation, Inc. is intentionally excluded from this solicitation and whether audit, tax, or related services for the Foundation are subject to a separate procurement process or existing contractual arrangement.

    Answer: UCF Foundation, Inc. is not included among the participating entities listed in this ITN, as they recently completed their own ITN.

62. **Audit Readiness, Reporting Deadlines, and Fieldwork Expectations** The ITN establishes fieldwork in late July/early August, draft financial statements by mid-August, and final report issuance between September 15 and October 15. To assist respondents in evaluating staffing requirements and developing pricing proposals, please identify, by DSO:

    The expected date that audit-ready year end trial balances, general ledger detail, supporting schedules, and requested audit documentation will be available to the auditor;

    The target report issuance date for each DSO; and

Any statutory, governance, NCAA, debt covenant, grant, University, Board of Governors, donor, or other reporting requirements driving those issuance dates.

Answer:

For **Central Florida Clinical Practice and UCF Academic Health**, the majority of the initial audit requests are typically received during the last two weeks of July following the soft close, with additional requests submitted throughout August. A draft trial balance is generally provided to the University in late August, followed by a draft audit report in early September. This occurs while the auditors continue to perform quality control procedures and submit follow-up information requests. The final audit report is typically issued at the end of September upon approval by the Board. This reporting timeline has remained substantially consistent over the past several years and represents our expected schedule for report issuance.

For **UCF Research Foundation**, dates are mostly flexible with a hard issuance date/presentation to the Research Foundation Board which must be no later than August 31st.

For **UCF Finance Corporation, UCF Stadium Corporation, UCF Convocation Corporation, and UCF Athletics Association,** target report issuance dates are primarily driven by the deadlines for submission of the university's draft financial statements to the state on September 15 and October 30. The university requests DSO draft financial statements by August 15 and issued reports by October 15. Exact issuance dates are subject to acceptance of the audit results by each DSO board of directors and their meeting dates.

	Finance	Stadium	Convocation	Athletics
Audit planning presentation to board of directors	June	May	May	May
Trial balance and supporting schedules provided to auditor	July 17	July 17	August 14	August 7
Draft financial statements provided to auditor	July 21	July 28	August 25	August 25
Audit firm to complete initial partner review	August 11	August 18	September 15	September 15
Audit firm to complete technical office review	August 11	August 18	September 22	September 22
Presentation of audit results to board of directors	October 15	October 15	October 15	October 15
Issuance of NCAA AUP	N/A	N/A	N/A	December 1

63. **On-site, remote, Hybrid** Additionally, please describe the University's preferences and expectations regarding on-site versus remote and whether a hybrid audit approach is acceptable.

Answer: Remote work is acceptable for all DSOs included in this ITN. A hybrid approach is preferred, utilizing remote procedures supplemented by onsite visits when appropriate. Geographic location is less important than the firm's availability, responsiveness, and ability to effectively support the DSOs. Each DSO will coordinate fieldwork arrangements directly with its selected audit firm.

64. **Draft Financial Statement Milestone**

The ITN indicates that draft financial statements are to be completed by mid-August. Please clarify whether this milestone represents:

1. Auditor-prepared draft financial statements delivered to management for review;
2. Management-reviewed draft financial statements;

3. Draft financial statements substantially complete and ready for governance review; or

4. Another reporting milestone.

Please also describe the anticipated review and approval process between management, governance, and the auditor prior to issuance of the final reports.

Answer: Each DSO retains responsibility for its financial statements and will provide reconciled records and supporting schedules on an agreed schedule. The auditor may assist in preparing initial drafts and notes, subject to independence requirements and management review and approval. Initial drafts are expected by mid-August.

65. **Board Presentation Expectations**

Please provide:

- Typical number of board presentations required annually by DSO;
- Whether presentations may be delivered virtually;
- Typical attendees; and
- Average presentation length.

The ITN indicates auditors may be required to present to each DSO's Board of Directors.

Answer: Auditors may be asked to present to a DSO board or designated committee. The number, format, timing, and attendees are determined by each DSO; virtual presentations may be accepted. Reasonable anticipated participation should be reflected in proposed pricing.

66. **Debt Covenant and Supplemental Reporting Requirements** Several entities maintain significant debt obligations and annual debt service coverage requirements, including UCF Convocation Corporation, UCF Stadium Corporation, and UCF Finance Corporation. Please identify any debt covenant compliance reporting, bondholder communications, agreed-upon procedures, supplemental schedules, compliance certifications, or other reporting requirements expected to be performed as part of the annual engagement that are not specifically described in the ITN.

Answer: Base pricing must cover procedures required for the financial statement audit, including audit consideration of existing debt. Separate covenant examinations, agreed-upon procedures, compliance certificates, or supplemental reporting should be separately scoped and priced unless expressly included in the ITN.

67. **Multi-DSO Pricing Evaluation** Appendix 2 requests pricing discounts associated with being awarded multiple DSOs. If a respondent proposes discounted pricing contingent upon receiving multiple awards but is ultimately awarded only a subset of the proposed engagements, how will pricing be evaluated and incorporated into the award decision?

Answer: Respondents proposing multiple DSOs must supply standalone prices and any contingent multi-DSO discounts, including pricing consequences of a partial award. DSOs may evaluate individual and combined awards to determine best overall value.

68. **Additional Services** Please clarify what categories of services the DSOs anticipate as "additional services beyond the scope of the audit engagement" for purposes of the hourly rate schedule included in Appendix 2.

    Answer: Include reasonably anticipated services necessary for the requested audit and tax engagements in the proposed fees. Identify optional or genuinely additional services, assumptions, and rates separately. Should additional services be required, the awarded firm shall obtain DSO approval of related fees before work begins.

69. **Artificial Intelligence Requirements** Section 7 references disclosure of material uses of artificial intelligence and indicates that only tools identified in an approved AI Use Schedule may be used in performing the Services. Please clarify whether respondents are expected to submit AI governance documentation, AI usage disclosures, or a proposed AI Use Schedule as part of the proposal response, or whether such documentation will be required only after contract award.

    Answer: See response to #43.

70. Pricing Is this award being issued through the State of Florida State Term Contract and should all STC Rates and terms apply?

    Answer: No. Rates and terms from the STC do not apply. This is a standalone ITN issued by the University on behalf of the University's DSOs.

71. **Shared Control Systems** Do any of the DSOs share financial accounting staff or any other internal controls?

    Answer: UCF provides significant shared administrative services, which may include treasury, payroll, purchasing, and IT, with arrangements varying by DSO. Shared employees and related-party transactions also vary. Each DSO will identify its relevant specific arrangements to the selected auditor.

72. Please provide the plan name(s), employer identification number(s) (EINs), and, if available, the most recently filed Form 5500 for each plan included in the requested audit proposal.

    Answer: See response to #7.

73. Please identify the payroll provider used by the Organizations or indicate whether payroll is processed internally.

    Answer: Payroll is processed internally for all DSOs included in this ITN.

74. Is payroll processing centralized across the Organizations?

    Answer: See response to #73.

75. Have there been, or are there expected to be, any significant changes in service providers during the year(s) covered by the proposal?

Answer: None currently. Respondents should identify material assumptions in their proposals.

Material future developments will be discussed with the selected auditor during planning; additional services beyond defined scope require prior DSO approval.

76. Are there any significant matters or challenges related to the operation or administration of the plan(s) that prospective firms should consider when preparing their proposals?

    Answer: None currently. Respondents should identify material assumptions in their proposals.

    Material future developments will be discussed with the selected auditor during planning; additional services beyond defined scope require prior DSO approval.

77. Are any significant or unusual events anticipated, such as mergers, plan terminations, acquisitions, or similar transactions?

    Answer: None currently. Respondents should identify material assumptions in their proposals.

    Material future developments will be discussed with the selected auditor during planning; additional services beyond defined scope require prior DSO approval.

78. Do the Organizations independently record year-end accruals in their general ledger systems, or do they typically request assistance from the auditor with proposed accrual entries?

    Answer: Each DSO retains responsibility for its financial statements and will provide reconciled records and supporting schedules on an agreed schedule. The auditor may assist in preparing initial drafts and notes, subject to independence requirements and management review and approval. Initial drafts are expected by mid-August.

79. May the audit procedures be performed remotely, either in whole or in part? Sikich uses a secure client portal and a structured prepared-by-client request list, allowing the Organizations to upload documentation securely and at their convenience.

    Answer: Remote work is acceptable for all DSOs included in this ITN. A hybrid approach is preferred, utilizing remote procedures supplemented by onsite visits when appropriate. Geographic location is less important than the firm's availability, responsiveness, and ability to effectively support the DSOs. Each DSO will coordinate fieldwork arrangements directly with its selected audit firm.

80. Please provide the most recently issued management letter or report to the board, including any comments, recommendations, or deficiencies identified by the prior-year auditor.

    Answer: See response to #2-7.

81. Please provide a listing of any journal entries proposed by the prior-year auditor in connection with the most recent audit.

    Answer: This will be shared with the awarded firm(s).

82. Are the Organizations aware of any actual, suspected, or alleged fraud that may be relevant to the services requested?

Answer: None currently. Respondents should identify material assumptions in their proposals.

Material future developments will be discussed with the selected auditor during planning; additional services beyond defined scope require prior DSO approval.

83. Are the Organizations aware of any known or potential compliance matters that may be relevant to the services requested?

Answer: None currently. Respondents should identify material assumptions in their proposals.

Material future developments will be discussed with the selected auditor during planning; additional services beyond defined scope require prior DSO approval.

84. Have there been, or are there expected to be, any significant changes in accounting or finance personnel?

Answer: None currently. Respondents should identify material assumptions in their proposals.

Material future developments will be discussed with the selected auditor during planning; additional services beyond defined scope require prior DSO approval.

85. Do the Organizations maintain accounting policies and procedures manuals or other documentation describing their internal controls and key financial processes?

Answer: Documented accounting policies, procedures, and internal control narratives are available, as applicable and may be shared with the awarded firm(s). Audit teams remain responsible for their own walkthroughs and assessment under professional standards.

86. Please provide the fees paid for the most recently completed audit, broken down by Organization and service type.

Answer: Please see response to #12.

87. Please provide the most recently filed Form 990-T for each applicable Organization.

Answer: Please see response to #3.

88. Please provide the most recently issued NCAA agreed-upon procedures report(s).

Answer: Please see response to #4

89. Please provide the most recently issued audited financial statements for the Central Florida Clinical Practice Organization.

Answer: Please see response to #5.

90. Do the Organizations anticipate issuing any new debt or entering into any new lease or subscription-based information technology arrangement (SBITA) during the period covered by the proposal?

Answer: None currently. Respondents should identify material assumptions in their proposals.

Material future developments will be discussed with the selected auditor during planning; additional services beyond defined scope require prior DSO approval.

91. Do the Organization s prepare their own financial statements, including the related notes, or does the auditor provide assistance with financial statement preparation?

    Answer: Each DSO retains responsibility for its financial statements and will provide reconciled records and supporting schedules on an agreed schedule. The auditor may assist in preparing initial drafts and notes, subject to independence requirements and management review and approval. Initial drafts are expected by mid-August.

92. Please identify the primary accounting/ERP systems used by each Organization and indicate whether the Organizations utilize a common general ledger, accounts payable, payroll, and financial reporting environment.

    Answer: All participating DSOs use UCF Workday as their primary financial accounting platform. Each DSO independently manages its accounting and financial reporting, while certain University administrative functions and related controls are shared.

93. Please describe the extent to which accounting, financial reporting, treasury, accounts payable, payroll, information technology, and other administrative functions are centralized or shared among UCF and the Organizations.

    Answer: UCF provides significant shared administrative services, which may include treasury, payroll, purchasing, and IT, with arrangements varying by DSO. Shared employees and related-party transactions also vary. Each DSO will identify its relevant specific arrangements to the selected auditor.

94. Please provide an update on the Stadium Tower Expansion project, including the anticipated completion date, estimated total project cost, expected construction-in-progress balance during the audit period, and whether any additional debt issuances or funding arrangements are anticipated.

    Answer: Refer to existing University project disclosures, public financing documents, and audited financial statements regarding Stadium/Roth Tower activity. Future material developments will be addressed during audit planning. Project-specific cost, completion, and construction-in-progress figures require confirmation if Procurement elects to publish them.

95. Please describe the anticipated responsibility of the auditor related to testing or reporting on debt covenant compliance, pledged revenues, debt service coverage requirements, and the Orange County Tourism Development Tax funding agreement.

    Answer: Base pricing must cover procedures required for the financial statement audit, including audit consideration of existing debt. Separate covenant examinations, agreed-upon procedures, compliance certificates, or supplemental reporting should be separately scoped and priced unless expressly included in the ITN.

96. Please describe any significant changes in the Athletics Association's operations, accounting, reporting, or compliance requirements anticipated as a result of student-athlete revenue sharing or other changes in the collegiate athletics environment.

Answer: Respondents should consult existing UCF Athletics Association disclosures and consider evolving athlete revenue-sharing and NIL arrangements. Material accounting, payment, or compliance developments will be discussed during audit planning; NCAA legislation continuously evolves including those associated with revenue sharing. Thus, the NCAA AUP report has evolved to capture new operational requirements. The UCFAA continues to track and respond to legislative adjustments requiring financial investments.

97. Please provide the approximate number of active contracts, grants, research initiatives, and other sponsored agreements administered by the Research Foundation annually, and identify any individually significant or particularly complex agreements expected during the contract period.

    Answer: 397 as of 11/5/26.

98. Please describe the audit documentation expected to be available to support UCF Academic Health's equity-method investment in Central Florida Health Services, LLC, including audited financial statements and any related reporting provided by the joint venture auditor.

    Answer: Each quarter, management receives the hospital joint venture financial statements along with a supporting schedule detailing the calculation of the 20% minority interest and preferred share earnings. These materials are provided to the external auditors as part of their review procedures.

99. Please identify any significant organizational, operational, accounting, financing, system, personnel, or regulatory changes that have occurred since the FY2025 audits or are anticipated before the FY2028 audit cycle begins.

    Answer: None currently. Respondents should identify material assumptions in their proposals.

    Material future developments will be discussed with the selected auditor during planning; additional services beyond defined scope require prior DSO approval.

100. Can you provide the most recent audited financial statements for Central Florida Clinical Practice Organization? I did not see a copy on the website referenced in the RFP.

    Answer: Response to #5.

101. Can you please provide a list of all management letter comments and audit adjustments, if any, by entity for the most recent audit period?

    Answer: See response to #2-7.

102. Have there been any issues with the current auditors or items that you would change for the upcoming audit?

    Answer: None at this time.

103. What were the fees, by entity, for the most 2 recent audit periods? Was there any out-of-scope work in the 2 recent audit periods?

    Answer: See response to # 12.

104. Have there been any significant turnover in key management positions and those involved in the audit process?

Answer: No.

105. Does management anticipate any new debt issuances or refinancing within the upcoming audit contract period.

Answer: Respondents should review existing project, audited financial statement, and financing disclosures. Material future developments will be discussed with the selected auditor during planning; additional services beyond defined scope require prior DSO approval.

106. Does UCF Academic Health's equity method investment (Central Fl Health Services) get an annual audit and if so when is that audit typically available?

Answer: CFHS is annually audited by HCA's auditor. HCA's fiscal year is based on the calendar year. The year-end audit is presumably completed in the first quarter. Due to timing, UCF's Academic Health minority interest calculation is based on the quarter end data that is available at the time. Any potential adjustments would be captured in subsequent quarters.

107. Do you anticipate any changes to the agreement with Central Fl Health Services during the contract period?

Answer: None currently. Respondents should identify material assumptions in their proposals.

Material future developments will be discussed with the selected auditor during planning; additional services beyond defined scope require prior DSO approval.

108. Does the UCF Research Foundation receive any federal or state grants that will require the entity to undergo a federal or state single audit?

Answer: See response to #18.

109. How many active research grants or contracts does UCF Research Foundation have?

Answer: See response to #97.

110. Please provide the current project status for Roth Tower, Hagle Football and any other capital projects underway

Answer: Refer to existing University project disclosures, public financing documents, and audited financial statements regarding Stadium/Roth Tower activity. Future material developments will be addressed during audit planning.

111. Please describe the implementation of athlete revenue sharing and NIL support. Which entities will originate, approve and pay these amounts?

Answer: Respondents should consult existing UCF Athletics Association disclosures and consider evolving athlete revenue-sharing and NIL arrangements. Material accounting, payment, or compliance developments will be discussed during audit planning; Athletics must confirm any specific structures required for bidders to price accurately.

112. What prompted the DSOs to issue the RFP for audit and tax services?

Answer: The solicitation is a routine competitive opportunity to evaluate qualified providers, maintain high audit quality, obtain competitive pricing and efficiencies, and gain fresh perspectives. Relevant higher-education/DSO experience is preferred, but comparable nonprofit

or governmental experience is acceptable. Technical capability, service, communication, staffing, continuity, and value are all important.

113. What would you consider to be the top three things you are looking for in a strategic partner?

Answer: See response to #53

114. What are your most significant concerns regarding a change in your audit provider?

Answer: See response to #53.

115. Are the DSO's looking to award each of the RFP projects/deliverables to one professional services firm or is there a desire to maintain various providers depending on the specific scope/entity?

Answer: See response to #55.

116. What is your position on in person vs. hybrid vs. remote interactions with the audit provider over the course of the engagement? Is a team of "local" staff important to the selection committee?

Answer: A hybrid approach is preferred, with remote procedures and onsite visits when appropriate. Availability and responsiveness are more important than geographic location. Each DSO will coordinate fieldwork directly with its audit firm.

117. Please discuss the approximate team structure/number of audit staff involved and how you prefer to interact with the audit team members. Do you have an estimate of the hours incurred on prior audits?

Answer: Information not readily available.

118. What were the fees for these projects for the past three years? Please provide fees vs reimbursement of expenses, if possible, and indicate whether there are any out-of-scope services included in such fees.

Answer: See response to #12.

119. Please provide a copy of the most recent financial statement audit for Central Florida Clinical Practice Organization.

Answer: See response to #5.

120. How long have the current auditors been in place?

Answer:

DSO	Current Auditor	Since
UCF Athletics Association	Crowe	2018
UCF Stadium Corporation	Crowe	2018
UCF Convocation Corporation	Crowe	2018
UCF Finance Corporation	Crowe	2018
UCF Research Foundation	PYA	2018
UCF Academic Health	PYA	2020
Central Florida Clinical Practice	PYA	2012

121. Do the DSO's have their own boards/audit committees? What is the governance framework?

Answer: Each participating DSO has its own governing board with oversight responsibilities. Committee structure and presentation expectations vary by DSO and will be coordinated directly with management.

122. Please provide some insight into the areas of testing where there are challenges in executing the audits in accordance with the timeline required.

Answer: The published schedule remains in effect: late July/early August fieldwork, initial auditor-assisted drafts by mid-August, and final reports during September 15–October 15. Each DSO and selected firm will agree on audit-ready document delivery dates and management/governance review milestones.

123. Do you prepare and update annually process narratives covering key financial areas of the respective entities requiring audits and are those made available to the external audit firm?

Answer: Documented accounting policies, procedures, and internal control narratives are available, as applicable. Audit teams remain responsible for their own walkthroughs and assessment under professional standards.

124. Are you aware of any complex accounting or auditing challenges on recent audits or any expected for future audits that we should consider within scoping?

Answer: Prior-year proposed audit adjustments, uncorrected misstatements, reporting difficulties, and related matters will be confirmed individually with each DSO. No representation is being made that all DSOs had no adjustments.

125. Are there any expected changes in the IT systems in the near future?

Answer: None currently. Respondents should identify material assumptions in their proposals.

Material future developments will be discussed with the selected auditor during planning; additional services beyond defined scope require prior DSO approval.

126. Please provide information on third-party service providers utilized by the entities.

Answer: The DSOs engage with various third-party service providers, which may or may not be relevant to the financial services requested in this ITN. Notable currently is UCF Convocation Corporation arena event management provider which includes event accounting services.

Respondents should identify material assumptions in their proposals.

Material future developments will be discussed with the selected auditor during planning; additional services beyond defined scope require prior DSO approval.

127. Is there a common control environment amongst the entities in terms of systems utilized/processes employed?

Answer: Documented accounting policies, procedures, and internal control narratives are available, as applicable. Audit teams remain responsible for their own walkthroughs and assessment under professional standards.

128. Is accounting for the DSO's centralized?

Answer: UCF provides significant shared administrative services, which may include treasury, payroll, purchasing, and IT, with arrangements varying by DSO. Shared employees and related-party transactions also vary. Each DSO will identify its relevant specific arrangements to the selected auditor.

129. Have there been any other tax items outside of the return preparations such as international, state and local, compensation or benefits, or payroll tax matters that are of concern to the organization?

    Answer: None currently. Respondents should identify material assumptions in their proposals.

    Material future developments will be discussed with the selected auditor during planning; additional services beyond defined scope require prior DSO approval.

130. Have there been any significant filing issues, amended returns, or IRS/state notices in the last three years?

    Answer: None currently. Respondents should identify material assumptions in their proposals.

    Material future developments will be discussed with the selected auditor during planning; additional services beyond defined scope require prior DSO approval.

131. What is the expected timeline for deliverables, draft returns, board review, and filing?

    Answer: Each DSO will coordinate with its selected firm regarding tax return drafts, management review, approval, and filing dates. Applicable statutory filing deadlines remain controlling; DSO-specific milestone details require confirmation.

132. Are there any anticipated changes to legal entity structure during the engagement period?

    Answer: None currently. Respondents should identify material assumptions in their proposals.

    Material future developments will be discussed with the selected auditor during planning; additional services beyond defined scope require prior DSO approval.

133. Do you have any of the 990s presented to their respective audit committees?

    Answer: See response to #3.

134. Do any of the entities own UBIT generating alternative investment?

    Answer: No

135. The RFP suggests that the UCF Athletics does not file a 990, but it appears from our review of the IRS database that it does file a Form 990. Please confirm whether it is included within the scope of the RFP?

    Answer: UCF Athletics Associations received an IRS determination letter in October 2025 exempting the organization from filing Form 990. They will not only file Form 990-T.

136. It is Grant Thornton's practice and policy to issue engagement letters in connection with the provision of audit services. An engagement letter outlines the specific scope of services, includes provisions required in accordance with applicable professional standards, and contains contractual terms and conditions relative to the engagement. As with all audit engagements, in the event it is a successful respondent under this RFP, Grant Thornton

anticipates the opportunity to enter into and/or incorporate the terms and provisions of its standard engagement letter(s), including but not limited to acceptable liability limitations and indemnification provisions, into any agreement or resulting contract with the Client. Accordingly, we will attach for your reference our standard engagement letters for the applicable services.

Answer: Standard professional engagement letters may be proposed but are subject to approval by the relevant DSO and the University. No proposed limitation of liability, indemnity, or conflicting provision is accepted merely by its inclusion in a response.

137. Are there any significant changes anticipated for the 403(b) Plan during the contract period, including changes in recordkeeper, custodian, investment platform, plan design, or other service providers?

Answer: None currently. Respondents should identify material assumptions in their proposals.

Material future developments will be discussed with the selected auditor during planning; additional services beyond defined scope require prior DSO approval.

138. The ITN states that the UCF DSOs are responsible for preparation of the financial statements. Please confirm whether this responsibility also applies to the financial statements of the 403(b) Plan.

Answer: The UCFAA prepared financial statements are also utilized for the 403(b) plan. Same financial statements for all audits.

139. The ITN describes the April/May interim work for the 403(b) audit as "primarily a collaboration with Valic Compliance." Please clarify the nature and scope of the interim work expected of the auditor, including the activities performed by Valic Compliance and the anticipated auditor responsibilities during this period.

Answer: In 2026, Valic's compliance team used Deloitte to prepare and file the form 5500 for our 403b plan. With the transition to Captrust and movement to more TIAA, TIAA's compliance team (via Deloitte) will be responsible for the preparation and filing of our 5500 in 2027.

140. Please confirm whether VALIC is responsible for preparing and filing Form 5500 for the 403(b) Plan. Would you like us to include a quote for review services?

Answer: Correct. Valic is responsible. Yes, you may provide pricing for this service under additional services. This service would be helpful as it is likley unique to athletics.

141. For the Athletics Health Plan, are any significant changes to the insurance providers or plan benefits anticipated during the contract period?

Answer: None. We plan to continue with Cigna as our insurance provider for the foreseeable future with minimal/no plan changes. It is evaluated annually

142. Are any of the DSOs anticipating significant transactions in the upcoming fiscal years, such as bond issuances, significant capital projects, etc.?

Answer: Respondents should review existing project, audited financial statement, and financing disclosures. Material future developments will be discussed with the selected auditor during planning; additional services beyond defined scope require prior DSO approval.

143. Will any of the DSOs be required to undergo a Federal or Florida Single Audit in the upcoming year?

Answer: See response to #18.

144. Can you please provide a copy of the most recent NCAA AUP report issued for the UCF Athletics Association?

Answer: See response to #4.

145. Were there any audit adjustments or proposed audit adjustments brought to the attention of management by the prior year auditors?

Answer: None currently. Respondents should identify material assumptions in their proposals.

Material future developments will be discussed with the selected auditor during planning; additional services beyond defined scope require prior DSO approval.

146. What is the preferred method of field work: remote, on-site, hybrid, etc.?

Answer: Remote work is acceptable for all DSOs included in this ITN. A hybrid approach is preferred, utilizing remote procedures supplemented by onsite visits when appropriate. Geographic location is less important than the firm's availability, responsiveness, and ability to effectively support the DSOs. Each DSO will coordinate fieldwork arrangements directly with its selected audit firm.

147. What third party service providers (payroll, investment manager, etc.) do the DSOs rely upon for certain information having a financial statement impact?

Answer: Each DSO will identify relevant payroll, investment, benefit plan, and other third-party providers during planning. Relevant available service organization control documentation will be shared as appropriate.

148. Do the DSOs share any employees with each other or the University?

Answer: See response to #71.

149. What accounting system(s) do the DSOs use?

Answer: See response to #92.

150. Per its 2025 990, Central Florida Clinical Practice Organization obtained a stand-alone audit. Can you please provide a copy of the audited financial statements as they do not appear on the website provided in the ITN.

Answer: See response to #5.

151. To help ensure our fee estimate is reasonable and aligned with the scope of work for each DSO, could you share any available information on prior-year audit fees or the level of effort (e.g., hours) incurred by the previous auditors?

Answer: See response to #12.

152. Please provide the FY2025 audited financial statements for Central Florida Clinical Practice Organization, Inc. (CFCPO).

Answer: See response to #5.

153. Please provide the FY2026 audited financial statements for each DSO if available.

Answer: See response to #5.

154. Please provide the FY2025 (and FY2026, if available) management letters and/or communications to those charged with governance for each DSO, including any communicated internal-control deficiencies or uncorrected audit adjustments.

155. **Answer**: See response to #

156. If available, please provide the approximate audit hours incurred for each DSO for the FY2024 and FY2025 financial statement audits.

Answer: Information is not readily available. Respondents remain responsible for estimating the staffing and level of effort for their proposals.

157. For the UCF Athletics Association 403(b) plan, please provide the most recent audited financial statements as well as the current approximate number of plan participants.

Answer: See response to question #6.

158. Please provide the most recent NCAA agreed-upon procedures report for UCF Athletics Association.

Answer: See response to #4.

159. Please confirm whether any DSO is currently subject to, or expected to require during the contract term, a Single Audit under Uniform Guidance. If so, please identify the applicable DSO(s) and whether those services should be included in the financial audit fee or priced separately.

Answer: See response to # 18.