



Informed perspective for informed decisions

Proposal to serve
Enterprise Florida, Inc.

July 16, 2019

kpmg.com



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July 16, 2019

Mr. Robert Schlotman, CPA
Enterprise Florida, Inc.
Chief Operating Officer

Dear Mr. Schlotman,

KPMG LLP ("KPMG") welcomes the opportunity to assist Enterprise Florida ("EFI"). We look forward to serving EFI by leveraging our experience and credentials providing performance and assessment review services on the State Small Business Credit Initiative ("SSBCI") program for EFI.

KPMG understands EFI is seeking a qualified Certified Public Accounting firm registered to practice in the State of Florida with sufficient resources and experience to conduct a thorough compliance review of the SSBCI program back to its inception in 2011. KPMG proposes to complete this work as a consulting engagement in accordance with the American Institute of Certified Public Accountants (AICPA) consulting standards.

Based on our review of the scope of work, we believe the following differentiators to be desirable to EFI:

Big firm, local investment, responsive service. KPMG is a national professional services firm with over 30,000 professionals in 90 offices nationwide. Our Tallahassee office represents our commitment to having a strong presence in the community. We understand the sensitivity of the business environment in which you operate, especially as it pertains to public interest, and have experience in delivering projects of similar nature. KPMG's recognized brand name, professionals with relevant certifications such as Certified Public Accountants and Certified Internal Auditors, and our project experience will provide confidence in our performance audit results to EFI and its stakeholders. In addition to our local core team members, we can draw professionals located across Florida and the U.S. to assist with this project.

KPMG's strong reputation of being recognized as a trusted government advisor. In today's environment of heightened scrutiny over regulatory compliance, there is a pressing need for services from professional services firms that have integrity, objectivity, and a commitment to quality and excellence. KPMG is such a firm. As one of the Big Four public accounting and auditing firms, KPMG is a recognized brand in many industries, including government. **At KPMG, quality and professional integrity are foundations of our business, and our focus on quality service as an organization is a cornerstone of who we are.** We trace our origins back to 1897 and have been a Delaware-registered limited liability partnership since 1994.

Our understanding of governments and compliance assessment services experience at the federal, state and local government levels. Serving government entities is a core function of our business. For over 100 years, KPMG's Government practice has assisted clients of all types, including housing authorities, federal agencies, states, cities, counties, school districts, public hospitals, and virtually all other institutions that serve the public interest. This practice consists of more than 1,700 professionals who devote their efforts to serving more than 2,300 government clients nationwide. **We audit more Cabinet-level agencies than any other independent public accounting firm, and boast the largest federal audit practice among the Big Four firms.**

A long history of working with your regulatory stakeholder. KPMG and DEO have a long, successful history of working together. We delivered a Grant Revenue Analysis project with DEO in the analysis of major revenue sources, uses, restrictions and maximization. In the past, we completed a project with DEO's Division of Strategic Business Development (SBD) in the analysis of processes and challenges facing SBD's three business areas: Incentive Processing, Contracting, and Compliance. Additionally, we worked with DEO on a Duplication of Benefits Analysis, and Financial Monitoring of CareerSource Boards for the Bureau of Financial Management. **Lastly, three of our key staff members, Wes Underwood, Jose Alfaro, and Calvin Sloan, worked in grants management and monitoring at DEO.**

KPMG's commitment to working with minority, women, and veteran-owned businesses enterprises. Consistent with **EFI's goal of creating jobs for Floridians**, we have teamed with **minority and veteran-owned** firms to form the KPMG Team. The KPMG Team brings together professionals with diverse backgrounds who are well-qualified to deliver these services to EFI.

Indelible Solutions LLLP (Indelible) – Indelible is a Florida-based consulting firm specializing in governance, risk and compliance management. Their staff is experienced in delivering fiscal monitoring, internal audit, and performance audit services. Indelible is a certified minority-owned business registered with the State of Florida (Office of Supplier Diversity).

Our project team members focus extensively on government clients and have deep experience with performance audits and compliance assessments at all levels of government. **In just the last ten years, we have delivered approximately 150 engagements to Florida agencies and local governments as a firm registered to practice in the state.**

KPMG believes that each of the above areas is critical to the efficient and successful completion of this engagement. We will put to use our experience in serving governments, our network of trained local and national resources, our established tools and methodologies, our commitment to customer service, and our track record of doing the job right the first time to best serve the needs of EFI.

We appreciate the opportunity to be of service to Enterprise Florida, and are available to meet with members of your team to discuss our qualifications and present our team for this engagement in person. This proposal is subject to our normal engagement acceptance procedures as well as the negotiation, agreement, and execution of a specific engagement letter or contract. Additionally, we assume the terms for this contract will be the State Term Contract 973-000-14-2 Financial and Performance Audits. Please feel free to contact me at amonaco@kpmg.com or at 718-344-1241 with any questions regarding your enclosed proposal.

Again, we thank you for the opportunity to work with EFI on this important initiative.



Objectives, scope and approach

Objective and scope

KPMG understands that Enterprise Florida is seeking a qualified Certified Public Accounting firm with sufficient resources to conduct a thorough compliance review of the State Small Business Credit Initiative (“SSBCI”) program back to its inception in 2011. The deliverable under this contract will be a report that:

- a. summarizes relevant regulations, including federal law and state statutes;
- b. existing compliance efforts and their adequacy;
- c. included in this report will be a review of the SSBCI’s current portfolio of transactions funded by the grants and any potential compliance issues that may exist in the portfolio, and
- d. recommendations to help facilitate future compliance with grant requirements.

Approach and workplan

KPMG will employ a four-phased approach to meet the objective for the engagement. The phases are categorized as project initiation, fieldwork, data analysis, and reporting. Please note activities within each phase may be performed concurrently to help gain efficiencies throughout the project. A summary of each phase is provided below.

1. Planning
2. Data Gathering
3. Data Analysis
4. Reporting and Closeout

These four phases will allow us to communicate with the project team and provide a final report detailing the procedures performed, results, and other findings.

Phase 1 - Planning

The project commences as the delivery team performs project management and planning activities during Phase 1.

Engagement kick-off

KPMG will meet with the project sponsors and verify the engagement scope. This meeting will also serve as an introduction for the project team, including KPMG and EFI representatives. Discussions will be held regarding information and documentation availability and needs.

Project development

The planning stages to be detailed in our project charter are as follows:

1. Project Plan
2. Project Governance
3. Scope, including sampling methodology
4. Timeline
5. Communications Plan
6. Deliverables

Phase 2 - Data gathering

KPMG will submit a document and information request list to EFI to collect qualitative and quantitative information. KPMG will also interview EFI and DEO personnel to understand the level of oversight associated with the programs under review. The information collected will be reviewed and then thoughtfully analyzed within the next phase of the engagement.

Document request

KPMG will provide a document request list to EFI

Interviews

KPMG will interview EFI and DEO personnel

Phase 3 - Data Review & Testing

KPMG will review the information provided and compile results during Phase 3. Adherence to the project timeline is crucial during this phase to help ensure timely delivery of the engagement. Results from our review will be summarized and prepared for reporting in the final phase. Review steps executed in Phase 3 are based on the requirements of the engagement.

Timing of review

Phases 2 and 3 will be conducted concurrently to help meet the expedited timeline. The project team will initiate review procedures as support is received for each information request category outlined in Phase 2.

Statistical Sampling

Sampling data from multiple sources is best and most efficiently done by developing an approach that is consistent yet flexible to allow for variances in the types of data presented, KPMG will be assisted by a team of statisticians specializing in sampling design, extrapolation, simulation method, and data analysis.

The statistical sampling will be led by Dr. Paul Li, who has served as the lead statistician to provide statistical sampling support in the financial statement and performance audits for numerous federal agencies including SBA, FAA, FHA, DOJ, Treasury, DOT, DHS, DOI, DOL, Department of Energy, Department of Agriculture, DHHS, CMS and USAC.

A sample will be developed to estimate the percentage of the total claim amount qualified for government payment for Enterprise Florida, Inc. ("EFI") since the inception of the State Small Business Credit Initiative (SSBCI) program. Preliminary population data was provided in an Excel file which contained the detailed records for each company grouped by the various loan categories. KPMG determined that the company loan listing provided does not encompass the universe in its entirety. Therefore, sampling will be conducted at phase 3 of the engagement when all loans issued under the SSBCI program are provided.

KPMG will use a stratified sampling methodology to select the sample of expense records. The population will be stratified by amount of expense and loan category to capture samples from each loan vehicle.

Findings and observations

We will develop findings and observations based on our experience in delivering performance reviews. The findings will be shared with EFI in the final phase of the project.

Phase 4 - Reporting and closeout

The review draws to a close as the delivery team performs reporting and closeout activities during Phase 4. Prior to final delivery to EFI, management is permitted to provide a formal response that is included in a summary of finding or an exit dashboard. The overall review concludes with an exit conference, during which KPMG facilitates a walkthrough of the report with EFI. For this Phase, KPMG anticipates conducting the following activities:

Develop a draft report

The KPMG audit team will consolidate the findings and results in our draft report. The draft report will first be provided to EFI for review. This draft will include the following details:

- Laws, regulations, rules, and policies
- Sampling methodology
- Finding details
- Potential corrective actions (if deemed necessary)

EFI reviews the draft and provides comments or questions to the KPMG delivery team. The delivery team will address EFI's comments and questions and will make any needed revisions. Once revised, the delivery team will provide the updated draft report for review.

Obtain EFI's approval

EFI will review the draft report and provide any comments or questions to the delivery team. The delivery team will address EFI's comments and questions and will revise the report as needed. Once revised, the delivery team will resubmit the report for EFI's final review and approval.

Conduct project closeout and issue the final report

After receiving and incorporating EFI’s formal response to the report, the delivery team will prepare a final report to be provided to EFI. Upon completion of the final report, the delivery team will, if needed, facilitate a meeting with EFI and key stakeholders to discuss the results, questions, issues, or concerns. KPMG’s report or the deliverable will be holistic works and should be regarded only as such. Individual sections of the report or deliverable should not be reported or distributed separately from the rest of the final report.

KPMG’s role in any legislative setting is limited to providing technical explanations of our work at the request of the legislative body. KPMG cannot undertake public-policy-setting meetings with government officials or other parties or otherwise appear in a public or private context that could be fairly interpreted as public policy advocacy, lobbying, or otherwise be perceived as representing EFI.

Deliverables

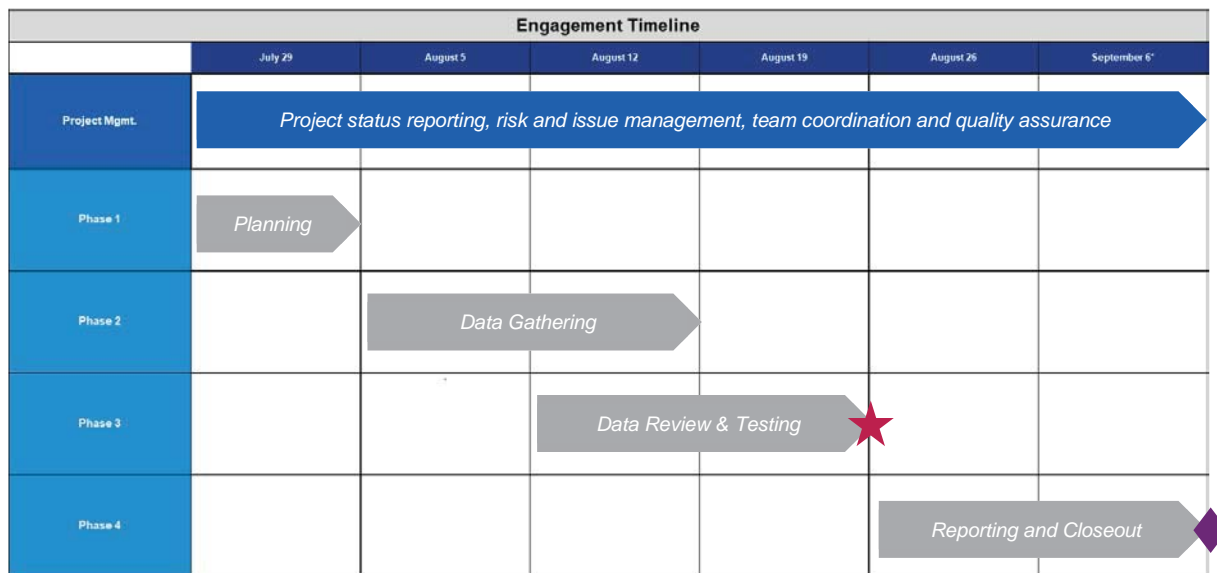
KPMG will provide EFI with the following deliverables:

- Draft Report
- Final Report

Timeline and Project Status Reporting

We have developed a project timeline that identifies the phased sequence of tasks. The following chart depicts a view of the project timeline by phase and activities. As part of our initial projection kickoff meeting, we will work with EFI to finalize the timeline.

Assuming a start date of July 29, 2019, we anticipate the project to be concluded on or around September 6, 2019, assuming EFI provides requested information by August 16, 2019. The timeframe is contingent upon the timeliness of requested information and the availability of EFI and DEO personnel to meet. Due to the project timing, we will submit weekly status reports to EFI and be available for telephone or in-person meetings at EFI’s convenience.



Legend  Draft Report Submission  Final Report Submission

Other Matters

Additionally, as part of this contract, we assume the following:

- 1 We assume the terms for this contract will be the State Term Contract 973-000-14-2 Financial and Performance Audits.
- 2 KPMG LLP cannot provide any legal advice or counsel under engagements coming from this proposal. Without limiting the foregoing, KPMG will not be providing any interpretation of any laws or regulations that may be applicable to the Division or that are otherwise related to the work hereunder. While KPMG personnel working on this project may, through experience or specialized training or both, be familiar with the general regulatory environment, they will work under the direction of the Division and its legal counsel regarding the specific legal and regulatory requirements under which the Division operates. We understand from the responses to questions regarding this matter that this is not expected by the Division.
- 3 KPMG's role is limited to providing the services articulated in this proposal. In so doing, KPMG will have no contacts with legislative officials or employees at any level of government that could be fairly interpreted as public policy advocacy, lobbying, or otherwise be perceived as impairing our independence. In no event will KPMG undertake meetings with government officials on behalf of the Florida Department of Education or otherwise appear in a public or private context that could be fairly interpreted as public policy advocacy, lobbying, or otherwise be perceived as impairing our independence. In providing our services in general, KPMG professionals will take no view or cannot undertake any role that could be fairly interpreted as public policy advocacy and the firm's work is not intended to be used as such or in that context.
- 4 KPMG's services under this proposal constitute an advisory engagement conducted under the American Institute of Certified Public Accountants ("AICPA") Standards for Consulting Services. Such services are not intended to be an audit, examination, attestation, special report or agreed-upon procedures engagements as those services are defined in AICPA literature applicable to such engagements conducted by independent auditors. Accordingly, these services shall not result in the issuance of a written communication to third parties by KPMG directly reporting on financial data or internal control or expressing a conclusion or any other form of assurance. In providing these services, KPMG will undertake no role or view that could be considered public policy advocacy or lobbying.
- 5 EFI will designate a Project Sponsor, a senior member of management who has the requisite skills and competencies for overseeing the services being provided. The Project Sponsor is responsible for establishing the objectives and scope and determining the nature, timing, and extent of our activities; for approving the engagement work plan; and for maintaining appropriate day-to-day oversight of the KPMG team. In addition, the Project Sponsor will have responsibility for reviewing and approving the deliverables prepared during the engagement that document the results.
- 6 Management Decisions. The Client acknowledges and agrees that the Contractor's services may include advice and recommendations; but all decisions in connection with the implementation of such advice and recommendations shall be the responsibility of, and made by, Client. KPMG will not perform management functions or make management decisions for Client.
- 7 Third Party Usage. Client acknowledges and agrees that any advice, recommendations, information, Deliverables or other work product ("Advice") provided by the Contractor in connection with the services under the Contract is intended for Client's sole benefit and the Contractor does not authorize any party other than Client to benefit from or rely upon such Advice, or make any claims against the Contractor relating thereto. Any such benefit or reliance by another party shall be at such party's sole risk. KPMG may, in its sole discretion mark such Advice to reflect the foregoing. Except for disclosures that are required by law or that are expressly permitted by this Contract, Client will

not disclose, or permit access to such Advice to any third party without KPMG's prior written consent.

- 8 Electronic Communications. Contractor and Client may communicate with one another by electronic mail or otherwise transmit documents in electronic form during the course of this engagement. Each party accepts the inherent risks of these forms of communication (including the security risks of interception of or unauthorized access to such communications, the risks of corruption of such communications and the risks of viruses or other harmful devices). Client agrees that the final hardcopy or electronic version of a document, including a Deliverable, or other written communication that the Contractor transmits to Client shall supersede any previous versions transmitted by the Contractor to Client.
- 9 Active Spreadsheets and Electronic Files. Contractor may use models, electronic files and spreadsheets with embedded macros created by Contractor to assist Contractor in providing the services under the Contract. If Client requests a working copy of any such model, electronic file or spreadsheet, the Contractor may, at its discretion, make such item available to Client for its internal use only on an as-is basis and such item shall be considered a Deliverable; provided that Client is responsible for obtaining the right to use any third party products necessary to use or operate such item. Contractor retains ownership of and all rights in such models, electronic files, and/or spreadsheets with embedded macros; except for the Client data contained therein.
- 10 Use of Vendors. Client acknowledges and agrees that in connection with the performance of services under the Contract, Contractor and its Member Firms, in their discretion or at Client's direction, may utilize the services of third parties within and outside of the United States to complete the services under the Contract. Client further acknowledges and agrees that Contractor-controlled parties, member Firms of KPMG International, and other third party service providers (collectively, "Vendors") may have access to Confidential Information from offshore locations, and that the Contractor uses Vendors within and outside of the United States to provide at Contractor's direction administrative or clerical services to Contractor. These Vendors may in the performance of such services have access to Client's Confidential Information. Contractor represents to Client that with respect to each Vendor, Contractor has technical, legal and/or other safeguards, measures and controls in place to protect Confidential Information of Client from unauthorized disclosure or use. Contractor shall be responsible to Client for Contractor-controlled, member Firms or Vendor's failure to comply.
- 11 Disputes. The parties agree that any dispute or claim arising out of or relating to the Contract or the services provided thereunder shall first be submitted to non-binding mediation as a prerequisite to litigation. Mediation may take place at a location to be designated by the parties using the Mediation Procedures of the International Institute for Conflict Prevention and Resolution, with the exception of paragraph 2 (Selecting the Mediator). If, after good faith efforts, the parties are unable to resolve their dispute through mediation within ninety (90) days after the issuance by one of the parties of a request for mediation, then the parties are free to pursue all other legal and equitable remedies available to them. Nothing herein shall preclude Contractor from filing a timely formal claim in accordance with applicable Florida law provided, however, that Contractor shall, if permitted, seek a stay of said claim during the pendency of any mediation. Either party may seek to enforce any written agreement reached by the parties during mediation in any court of competent jurisdiction.
- 12 Export Control. Contractor and Client acknowledge and agree that each shall comply with all applicable United States export control laws and regulations in the performance of each party's respective activities under the Engagement Letter. Client shall not provide Contractor, or grant Contractor access to, (a) information (including technical data or technology), verbally, electronically, or in hardcopy, (b) software or (c) hardware, that is controlled for export by the United States government under the Arms Export Control Act of 1976, Export Administration Act of 1979, the International Traffic in Arms Regulations ("ITAR"), Export Administration Regulations ("EAR"),



Department of Energy Part 810 Regulations or Nuclear Regulatory Commission Part 110 Regulations, except information, software or hardware that is classified as EAR99 under the EAR.

Professional staff



KPMG has carefully selected a highly educated, talented and motivated team of professionals with the right experience to deliver for EFI. Our proposed team has worked together on multiple similar projects for over twenty years and understands the requirements that drive success. KPMG’s project team is highly experienced in assisting with compliance assessments and performance audits.

As engagement partner, Anthony Monaco will be involved throughout the engagement to guide the project team to achieve project tasks and oversee deliverables. Anthony will lead the planning, data gathering, analysis, and reporting phases of the engagement. He will also serve as the primary point of contact for EFI. Jose Alfaro will serve as the engagement manager. Jose will lead all facets of delivery and will work closely with Anthony Monaco to help ensure EFI receives quality delivery in a timely manner. Jose will be responsible for supervising project staff used on this project.

The proposed team is comprised of consulting professionals. Each member brings significant experience in critical knowledge areas that will be leveraged to provide EFI with the performance audit project. KPMG will maintain staffing levels sufficient to complete this project on time.

Team member	Relevant Experience
 <p data-bbox="196 1371 513 1444">Anthony Monaco, CPA <i>Lead Engagement Partner</i></p>	<p data-bbox="545 1178 1409 1451">Anthony Monaco is the National Risk Consulting Industry Partner of KPMG’s State and Local Risk Advisory practice. He has more than 25 years of experience in providing both audit and advisory services to governments and serves KPMG’s most prominent northeast government clients. In his role he has lead responsibility for the Fraud, Waste and Abuse; Program Integrity; Data Analytics; and Regulatory Compliance services delivered to our Public Sector clients. As the lead partner for the State of Florida Account, Anthony will lead the delivery team and be available for client discussions regarding the project.</p>
 <p data-bbox="196 1696 529 1770">Jose Alfaro <i>Lead Engagement Manager</i></p>	<p data-bbox="545 1530 1409 1654">Jose Alfaro is a manager in KPMG’s Risk Consulting practice with over nine years of experience in governmental and regulatory compliance consulting. Jose is experienced in working with clients to help them achieve compliance with federal grant programs.</p> <p data-bbox="545 1665 1409 1843">Before joining KPMG, Jose worked as a Senior Management Analyst II in the Bureau of Financial Monitoring and Accountability at DEO. Jose was tasked with leading a performance evaluation of the Black Business Loan Program. He was a member of the workgroup formed by DEO to review all grant, loan, and tax credit/refund programs at the Department to identify internal control deficiencies.</p>

Team member	Relevant Experience
 <p data-bbox="196 478 483 613">Wes Underwood, PMP, CISA, FCCN Project Delivery Manager <i>Indelible Solutions LLLP</i></p>	<p data-bbox="542 302 1409 634">Wes is an accomplished leader and management professional in government with extensive experience leading administrative and technical services for State Departments/Agencies. As Chief of DEO’s Bureau of Financial Monitoring and Accountability, he led a team of monitors to complete all aspects of financial monitoring and accountability for federally funded Regional Workforce Boards (RWB) under OMB Circulars A-87, A-102, A-110, A-122, A-133 and 200CFR. He received the “Excellence in Government Leadership” Award recognizing a government professional who exemplifies and promotes excellence in government, outstanding leadership, and high ethical standards, in 2016 from the Florida Chapter of the Association of Government Accountants (AGA).</p>
 <p data-bbox="196 850 469 921">Kirsten McKenna, CPA Senior Consultant</p>	<p data-bbox="542 659 1409 932">Kirsten is a Senior Associate in KPMG’s Risk Strategy and Compliance Advisory practice based out of the Fort Lauderdale office. She graduated from Florida State University with a Master’s of Science in Finance and has undergraduate degrees in Economics and Finance. Since joining KPMG she has focused on financial services, specifically regulatory compliance, project and program management, process re-engineering, and data analytics. Kirsten focuses on consumer regulatory compliance and has experience with internal audits, loan remediation look backs, flood policy compliance, and user acceptance testing.</p>
 <p data-bbox="196 1123 472 1236">Michael White, CPA Senior Consultant <i>Indelible Solutions LLLP</i></p>	<p data-bbox="542 957 1398 1264">Michael D. White II has over eight years of experience in governmental accounting, regulatory compliance, oversight monitoring, and disaster recovery. Michael primarily serves governmental agencies and small to mid-size not-for-profits on engagements ranging from full-service accounting, grants monitoring, and risk consulting roles. He has served as a project leader with responsibility for planning, execution, and delivery of multi-faceted financial reporting projects. His professional experience includes financial reporting, business process, and risk analysis, performance audits, performing feasibility studies, evaluation of program controls, policies and procedures.</p>
 <p data-bbox="196 1472 472 1585">Joshua Hay, CPA, CIA Senior Consultant <i>Indelible Solutions LLLP</i></p>	<p data-bbox="542 1285 1377 1619">Joshua has more than eight years of combined Internal Audit, Risk Management, and Quality Assurance experience. Joshua has served in an oversight capacity on several operational, risk, and compliance audit engagements with Planning, Fieldwork, and Reporting responsibilities. His professional experience includes internal auditing, financial reporting, and evaluation of risk management practices and compliance monitoring systems. In addition, Joshua served as Quality Assurance Manager within Enterprise Risk Management of a mid-sized bank. His responsibilities included assessing existing risk management practices to identify opportunities to achieve operating efficiencies and to increase compliance with regulatory and internal requirements.</p>

Team member	Relevant Experience
 <p data-bbox="198 464 505 569">Calvin Sloan, PMP, CGFM Senior Consultant <i>Indelible Solutions LLLP</i></p>	<p data-bbox="542 302 1401 512">Calvin Sloan is a senior consultant who provides professional disaster recovery services and comprehensive grants management in conjunction with KPMG’s Risk Consulting practice. Calvin has over twenty-eight years of diverse experience in the areas of accounting, finance, budget, asset, grant and risk management, as well as internal audit and financial monitoring for various State of Florida governmental entities and the United States Department of Defense.</p> <p data-bbox="542 525 1406 764">Calvin has served as a senior manager whose duties included the planning, oversight and management of all phases of budgeting for two agencies for the State of Florida. These tasks included the coordination and preparation of Legislative Budget Requests (LBR), Capital Improvement Plans (CIP), and Long-Range Program Plans (LRPP) for each agency. Most recently, Calvin served as Chief of Budget for the Department of Juvenile Justice (DJJ) with an annual operating budget of nearly \$600 million and 3,680 full-time employees.</p>
 <p data-bbox="198 1041 472 1129">Demetrius Grigsby Consultant <i>Indelible Solutions LLLP</i></p>	<p data-bbox="542 840 1406 1108">Demetrius A. Grigsby possesses over seven years of combined Internal Audit, External Audit, Risk Management and Quality Assurance experience. Demetrius primarily served on engagements for public and private sector entities within highly regulated industries. Primary industries of service include financial services, and state and local governments. He will be tasked with data gathering, analysis, and reporting activities under the guidance of the engagement manager. Our engagement staff have delivered fraud investigations, performance audits, compliance reviews, and internal audit services for federal, state, and local government clients.</p>

Professional fees

Our fee philosophy

KPMG's philosophy in serving EFI is to generate value and potential benefits greater than the cost of our services. Our fees are consistent with building long-term professional relationships. It is important that you feel our services are of high quality and that our fees are fair. We have given considerable thought to our proposed fees, recognizing that we operate in a very competitive and unpredictable environment.

We do not want fees to be a barrier to our appointment, and we welcome to opportunity to discuss our estimates further with you.

The fees represent our estimates based on our preliminary assessment, understanding of the requirements, and information available. Any changes in scope or procedures will be communicated openly with management throughout the process to help avoid issues at the end. The following table summarizes our fees (assuming no significant changes in scope including, but not limited to, addition of new requirements, scope changes, and changes in schedule).



Fees that reflect value:

- Cost-effective and efficient services
- Cost certainty
- Significant cost savings
- No hidden costs

Topic/Subtopic	Cost
Draft Report Submission: SSBCI Program Review	\$58,215
Final Report Submission: SSBCI Program Review	\$19,405
Engagement Total (Two Deliverables)	\$77,620

KPMG is excited about being part of EFI's project team, and our resource planning and costing have been done with an eye toward adding maximum value for EFI. Our fees for professional services include professional staffing, administrative support, report production, and travel costs. Our proposed fee of \$77,620 provides EFI exceptional value based on the reputation of our Firm, our extensive experience providing the services requested, our knowledge of government agencies, and our prior experience and successful track record of delivery for Florida agencies and local governments.

Our price is based on our current understanding of the scope of services, a project timeline spanning 6 weeks; the assumptions and proposed approach our cost proposal is based on is detailed in our response. We will invoice EFI upon delivery of final report and invoices are due when received. The proposed fee covers the engagement through issuance of the final report. If additional services are requested by EFI during or after the course of the review, we will discuss the scope with you and agree upon an appropriate course of action.

Very truly yours,

Anthony Monaco

Anthony Monaco

Partner

KPMG LLP

ACCEPTED BY ENTERPRISE FLORIDA, INC:

Authorized Signature



Name and Title

Robert Schlotman, COO

Date

7-30-19