Questions & Answers
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(Deadline for Questions 09/02/2026 @ 5:00pm EST)

7. Please advise if five (5) years of audited financial statements are required.

Answer: Five (5) years of audited financial statements are preferred, but not strictly required for a proposal to be considered responsive. However, Section 4.10.1 (Financial Viability and Marketplace Success) allocates 30 points toward Corporate Stability. Evaluators will score financial submittals based on the duration of operational history, level of financial verification, and demonstrated fiscal stability.

Proposals will be evaluated and scored in accordance with Exhibit C (Evaluation Scoring Rubric - Section 4.10.1.1 Corporate Stability & Performance).

8. **Please advise what is required to be defined as an "audited" financial statement. Does having an outside accountant who prepares financial statements meet the definition of "audited"?**

Answer: An audited financial statement generally refers to financial statements (e.g., Balance Sheet, Income Statement, Statement of Cash Flows) that have been formally reviewed, audited, and signed off with an audit opinion by an independent Certified Public Accountant (CPA). Simply having an outside accountant prepare or compile financial statements does not constitute an official audit unless an audit opinion is rendered.

However, as outlined in Exhibit C (Section 4.10.1.1), audited statements are preferred but not mandatory. Unaudited, compiled, or internally prepared statements that demonstrate basic solvency are eligible for scoring under the 5–8 score tier (15–24 points).

Previously accepted financial document types include:

- Balance Sheet
- Income Statement / Statement of Operations
- Statement of Cash Flows
- Statement of Owner's Equity / Statement of Member's Capital
- Statement of Comprehensive Loss

9. If less than five (5) years of financial statements are submitted, will a company be considered for an award?

Answer: Yes. Proposals submitting fewer than five (5) years of financial statements will still be considered for award. Submittals will be scored according to the point tiers established in Exhibit C (Section 4.10.1.1) based on the years of financial history provided and demonstrated solvency. Final award decisions are based on the total score across all evaluation criteria.

10. If financial statements are submitted that do not meet the definition of "audited", will a company be considered for award?

Answer: Yes. Submitting unaudited financial statements does not disqualify a vendor from award consideration. Per Exhibit C (Section 4.10.1.1), unaudited statements that demonstrate basic solvency remain eligible for evaluation and scoring under the mid-level point tiers.

11. If less than five (5) years of public safety technology experience is submitted, will a company be considered for award?

Answer: Yes. Submitting fewer than five (5) years of public safety technology experience does not disqualify a vendor from award consideration. However, Market Presence and Past Performance are scored components under Exhibit C (Sections 4.10.1.3 and 4.10.1.4), and a shorter operating history may impact the point total awarded within those specific categories.