



ADDENDUM

Public Building Commission of Chicago | Richard J. Daley Center | 50 West Washington Street, Room 200 | Chicago, Illinois 60602 | (312) 744-3090 | pbcchicago.com

ADDENDUM NO.: 01
PROJECT NAME: Audit Services
PROJECT NO.: Program-wide
CONTRACT NO.: PS2084
DATE OF ISSUE: November 18, 2016

NOTICE OF CHANGES, MODIFICATIONS, OR CLARIFICATIONS

The following changes, modifications, or clarifications are hereby incorporated and made an integral part of the Solicitation Documents. Unless clearly expressed otherwise by this Addendum, all terms and conditions defined in the original Solicitation Documents shall continue in full force and effect and shall have the same meaning in this Addendum.

ITEM NO. 1: REQUESTS FOR INFORMATION

- 1. Why is the Commission issuing an RFP?**
To promote fair and open competition.
- 2. Were there any concerns with the performance of services of your previous auditor? If so, what was the nature of these concerns? Were there any disagreements or disputes with the former auditor?**
None.
- 3. Did you encounter any significant problems or challenges with the prior year audit? If so, please describe.**
The PBC did not encounter any significant or unusual challenges during the previous year's audit. Please review the PBC's most recent CAFR submission. As noted on Page 7 of the solicitation, that information can be found on our website: http://www.pbcchicago.com/content/about/other_reports.asp.
- 4. How many days were the prior auditors on-site for planning/interim work and fieldwork? How many auditors were onsite for each phase?**
The previous auditing team was on site for approximately 6 weeks and the staff consisted of about 8-10 people throughout the course of the audit. The PBC expects the successful firm to assess the PBC's needs and provide the requisite amount of staffing for the necessary timeframe required to complete the audit on time. Firms should not rely solely on the previous auditing team's approach as it was specific to their firm's methodology.
- 5. Have there been any significant changes in internal controls, processes, personnel, etc. in the fiscal year?**
The Commission hired a new Director of Finance.
- 6. Does the Commission have written documentation of its internal controls over significant process cycles?**
Yes.
- 7. The RFP states that the selected firm will be required to prepare an "Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters in Accordance with Government Auditing standards." Such an opinion was not issued in the prior year nor does it appear the Commission is statutorily required to have such an audit done (assuming Uniform Guidance audit will not be required). Is it still the Commission's intent to have such an audit done absent of it being required?**
Yes.

- 8. Will the prior auditor be included in the RFP process?**
No.
- 9. Are there any statements or schedules that the Commission rely on the auditors to complete or assist in completing?**
No, the Commission does not rely on the auditors for completion of any statements.
- 10. Were there any additional fees billed by the auditor in the prior year, and if yes, what was the purpose of the additional billings?**
None. The successful respondent should submit a price proposal sufficient to provide the necessary staff and resources required to complete the PBC's audit as described in the solicitation.
- 11. Pages 1 and 4 of the RFP request 1 double sided, bound paper copy and page 9 requests 2 double sided, bound paper copies. How many would the Commission like?**
One double-sided bound paper copy is sufficient.
- 12. Should page 1 of the RFP be used as the cover page for the proposal?**
Yes or the respondent may create a custom Cover Page containing the necessary information.
- 13. Based on review of the Commissions December 31, 2015 CAFR, the report was dated June 30, 2016. Can you provide the dates that Deloitte was at the Commission's office performing the audit? Would you prefer to keep that timing?**
Typical audit fieldwork occurs during May-June. However, the timeframe for this upcoming audit will be finalized during the planning process with the successful firm.
- 14. Is the Commission required to bid the audit services on a regular basis?**
No. However, the Commission is committed to promoting, open, fair, and regular competition of all its required services.
- 15. Were there any adjusting journal entries posted as a result of the 2015 audit?**
No.
- 16. Were there any passed adjustments (journal entries that were not significant enough to record) for the 2015 audit?**
No.
- 17. Were there any management letter recommendations in the prior year?**
No.
- 18. Does the Commission receive any federal grant funding? If so, has the Commission required a single audit in the past? Do you anticipate any changes to your grant funding?**
The PBC delivers projects on behalf of its clients—most of the Sister Agencies of the City of Chicago. Projects are funded by each client agency (typically via bond proceeds, Tax Increment Financing, and funds provided by the State of Illinois). As the PBC does not control the financing of each project, the PBC cannot speculate on the source of funding for future projects. However, for the Fiscal Year ending December 31, 2016, the PBC can confirm there are no federally funded projects in its portfolio.
- 19. Please provide the name of your current accounting/financial software?**
Abila MIP.
- 20. What is the primary reason for seeking bids at this time?**
The Commission is committed to promoting, open, fair, and regular competition of all its required services.
- 21. Is the incumbent able to bid?**
Yes, all firms possessing the requisite experience, qualifications, and capacity are welcome to submit.

22. Did the prior year audit reports contain any internal control significant deficiencies or material weaknesses?
No.

23. Can you please share the prior year audit report on internal controls and compliance?
We do not have an audit report on internal controls and compliance as it was not a requirement for our CAFR reporting.

24. Did the prior year audit result in any corrected or uncorrected audit differences?
No.

If so, can you please share the number and amounts of those audit differences?
N/A.

List of Attachments:
NONE

END OF ADDENDUM NO.1