



Addendum #1

February 25, 2022

Joliet Junior College
1215 Houbolt Road
Joliet, IL 60431

TO: Prospective Respondents
SUBJECT: Addendum No. 1
PROJECT NAME: Audit Services
JJC PROJECT NO.: R22005

This Addendum forms a part of the Bidding and Contract Documents and modifies the original bidding document as posted on the JJC website. Acknowledge receipt of this addendum as specified at the end of this addendum. FAILURE TO DO SO MAY SUBJECT BIDDER TO DISQUALIFICATION.

Questions Received:

1. What is the expectation regarding onsite and remote fieldwork?
We would expect the auditor to have some physical presence at the college during fieldwork. Please specify what percentage of the fieldwork you plan to perform remotely vs. onsite.
2. Does the College operate its bookstore?
Yes.
3. What system does the College currently use for its accounting software?
Workday
4. The RFP does not include the Foundation audit to be performed as well. What is the deadline for the Foundation audit report to be completed, as College fieldwork is likely to begin middle of August?
A draft of Foundation's audit report was issued at the beginning of September and the final was issued in the middle of September.
5. It is noted that the College will prepare a draft of the audit report, and then noted that final reports are due to the College. Does the College prepare the audit report with the expectation that the audit firm will then produce the physical hard copies and electronic copy?

Yes, the College will draft the report in a word and excel files. At that point, we send the files to the auditor for their review/final editing before the auditor produces the final hard/electronic copies.

6. Can you provide us with a copy of any audit adjusting entries from the fiscal year 2021 audit?
a. Can you also provide a copy of the most recent audit management letter or business advice letter?

No audit entries in 2021 or management letter. There was a past audit entry for summer tuition. The college defers summer tuition and faculty costs to the fiscal year starting 7-1 per ICCB reporting.

7. What is the typical timing for preliminary and final fieldwork? How many auditors are usually in the field?

Prelim has normally been done sometime in May or June and final fieldwork usually starts the second or third week of August. With the audit being done remotely, I don't know how many auditors were working at the same time.

8. Has the incumbent firm historically utilized a minority-owned, women-owned, and or persons with a disability-owned business during the audit? If so, in what capacity is that firm utilized?

This is the first time the college has gone to RFP since the BEP goals were put into place.

9. What are the College's views on the single audit being conducted by a minority / women / disability - owned firm and the opinion being issued under that firm's name?

Please be sure to note this information within your proposal as evidence of your commitment to diversity, which will be considered during the evaluation process.

10. Will JJC consider modifications to various provisions of the RFP, including its contract terms and conditions, which would be included in our proposal as exceptions? Such exceptions would include industry standard modifications such as, but not limited to, insurance items; ownership, warranty and remedy provisions typical for the type of services contemplated; indemnification obligations limited to third party claims; inclusion of a limitation of liability, etc., and be included as exceptions within our proposal.

Please note these exceptions in your proposal for the college's consideration.

11. The RFP makes reference to the contract that the College will eventually/presumably enter into with the proposer that is awarded the work. Will that contract be in the form of the audit firm's standard audit Arrangement Letter?

The standard audit Arrangement letter has been used in the past.

12. Is any new debt planned for FY22, or expected during contract period?

No new debt planned.

13. What has typically been the approach from the incumbent firm towards meeting the College's BEP goal?

This is the first time the college has gone to RFP since the BEP goals were put into place.

14. If a BEP firm was used a subcontractor to meet the goal, which firm was it? Does the College require rotation of that firm, or would the use of the same firm be allowed?
This is the first time the college has gone to RFP since the BEP goals were put into place.
15. What were prior year fees?
\$79,500
16. Will the current auditors be allowed to bid, or is there mandatory rotation this year?
Mandatory rotation
17. How are capital asset records maintained (Excel, database, etc.)?
Combination of our ERP system with the files downloaded to excel.
18. Are any 3rd party service organizations used, such as for Perkins, or self-insurance? Are SOC reports available from these organizations?
Yes and yes
19. Has the College begun its evaluation of the impacts of GASB 87? If so, what is the volume of leases that are expected to be in effect at the time of adoption?
The College doesn't do a lot of leasing. Our largest lease is a copier lease that expires in FY23 as referenced in our audit report.
20. What firm audits the Foundation?
Wermer, Rogers, Doran & Ruzon in Joliet

End of Addendum #1



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Please acknowledge receipt of these addenda by including this page with your proposal. Include your company name, printed name, title, and signature in your acknowledgement below. Failure to do so could result in disqualification of your bid.

Issued by:

Matt Stephenson
Senior Director of Business & Auxiliary Services
Joliet Junior College
815.280.6643

I acknowledge receipt of Addendum #1.

Company Name

Printed Name

Title

Signature