



Addendum No. 1

DATE: January 29, 2016

Joliet Junior College
1215 Houbolt Road
Joliet, IL 60431

TO: Prospective Respondents
SUBJECT: Addendum No. 1
PROJECT NAME: Audit Services
JJC PROJECT NO.: R16001

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 bottom of page 4. FAILURE TO DO SO MAY SUBJECT BIDDER TO DISQUALIFICATION.

Questions Submitted:

1. Is the JJC Foundation part of the scope of this RFP?
No
2. Single audit testing - will there be any new programs over \$750K?
Not expected but is possible based on timing for Title III
3. Any problem with the timeline stated on page 2 of the RFP?
No – The draft of financials should be available the first week of September
4. Will the draft of the financial statements be camera ready?
For the most part. Minimal formatting may be required. Any Excel spreadsheets provided will be heavily linked.
5. Have there been any program reviews on our grants?
Yes for WIA. The review was clean.
6. Was there a management letter issued for FY15?
No
7. What is the loan default rate?
15%
8. *For financial statements –elimination entries for conversion are maintained in an excel worksheet not maintained in Colleague as a fund.*

9. Any proposed audit adjustments last year?
No
10. Any “passed” audit adjustments for last year?
Yes - related to tuition revenue and faculty expense for summer term (May-August)
11. Will the final trial balance be due by start of field work?
Yes
12. Will a preliminary listing of grants be provided?
Yes
13. Are there any significant transactions or changes expected next year?
No
14. Are you funding student financial aid internally?
Yes from MAP
15. Will the college need any assistance needed with new auditing standards (e.g. OPEB plans)?
Yes, if applicable.
16. Have there been any changes in key personnel?
a. Vacant Director of Financial Aid position as of March 2015
b. New Director of Workforce Development
17. With change in key personnel, has Program Participation Agreement been updated?
Yes
18. Are auxiliary services (Food Services and Bookstore) outsourced?
No
19. Is there a mandatory rotation for external auditing firms?
No
20. Has the College been notified by funders that certain federal grants are deemed high-risk since the 2015 audit was issued?
No
21. Are you anticipating any major changes in federal awards for the upcoming years?
No
22. Who will be auditing the Joliet Junior College Foundation?
MPS (Mulcahy, Pauritsch, Salvador & Co. Ltd)
23. Does the College rely on the external auditors to help prepare year-end accrual entries or GASB 35 adjustments?
No

24. How much reliance is placed on external auditors to assist the College in preparing the CAFR?
Very little
25. Approximately how many active accounts are in the chart of accounts and how many new accounts are added annually?
There are approximately 2,000 accounts with an estimated 100 new accounts added annually.
26. What system is used to maintain the College's depreciation schedules?
Colleague and Excel Schedules
27. Does the College anticipate having any new bond issuances or refundings for 2017?
No
28. Have any additional services been requested and provided by accounting firms in the past few years outside of the audit?
No
29. Are you anticipating asking for any additional value-added services of your auditor in the future?
Nothing currently planned



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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 proposal.

Issued by:

Janice Reodus
Director of Business & Auxiliary Services
Joliet Junior College
815.280.6678

I acknowledge receipt of Addendum #1.

Company Name

Printed Name

Title

Signature