



"The Capital City of the Palm Beaches"

PROCUREMENT DIVISION

401 Clematis St. 5th Floor
West Palm Beach, FL 33401
TEL: (561) 822-2100
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**Addendum #1
RFP #10/11-123**

Financial Auditing Services

Each recipient of this Addendum No. 1 to the Request for Proposals (RFP) who responds to the RFP acknowledges all of the provisions set forth in the RFP and agrees to be bound by the terms thereof. This addendum shall modify, clarify, change or add information and clarification and become part of the above referenced RFP.

Question and Answer:

1. What was the actual amount paid for last year's audit?
ANSWER: For FY10 - \$174,500 plus \$16,538 for separate audit opinion on Golf Course, which is not required for this RFP.
2. What were the prior year auditing fees, and how were these fees allocated among various services (i.e. financial statement audit, single audit, various other reports, etc.)
ANSWER: \$169,500 – no breakdown was provided.
3. Were there any additional accounting service fees?
ANSWER: No.
4. How many full-time and part-time audit staff members completed the prior year audit?
ANSWER: There were approximately 7 on site including Manager and Director – not all were present every day.
5. What is the budgeted amount for this year's audit?
ANSWER: \$160,000
6. How long have you been working with the current auditors?
ANSWER: Five years.
7. Why is the City contemplating changing auditors?
ANSWER: The City contracts for auditing services for five years. At the end of the five years, the City advertises for proposals.
8. From a financial standpoint, what are the City's top three (3) priorities?
ANSWER: Full and accurate disclosure and timeliness of reporting.

Addendum 1, RFP 10/11-123, continued

9. Is something significant expected and/or budgeted to occur in the current year, or soon thereafter, of which a potential auditor should be aware?

ANSWER: No.

10. Has anything significant occurred in the current year, which is different from prior years?

ANSWER: No.

11. What are the qualities in an auditing firm that the City deems most important?

ANSWER: Compliance with government auditing standards, maintenance of independence, reasonableness of fees, communications, attendance and participation at Audit Committee meetings.

12. What qualities exhibited by the current auditors does the City value the most? The least?

ANSWER: The auditors performed as expected.

13. What qualities would you like the new auditors to exhibit?

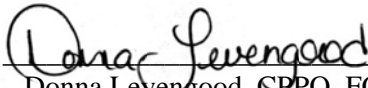
ANSWER: See No. 11.

14. Please provide us with any questions provided to you from other interested auditing firms, along with your response.

ANSWER: The City has not received or answered any questions apart from those contained in Addendum 1.

Proposers must acknowledge receipt of this Addendum Number One in the space provided below. This Addendum forms an integral part of the RFP documents and therefore must be executed. Failure to return this addendum with your proposal submittal may be cause for disqualification.

Issued By: City of West Palm Beach
Procurement Division
May 26, 2011

Signed By: 
Donna Levengood, CPPO, FCCN
Assistant Purchasing Manager

PROPOSER: _____

Signed By: _____

Print Name: _____

Title: _____

Date: _____