



AN  MANAGED FACILITY

**Pennsylvania Convention Center Authority  
RFP for External Audit Services  
Addendum #4 – Additional Answers to Submitted Questions  
November 7, 2024**

#	Question
1.	<p>Typically, how many staff from the incumbent external auditor worked on the PCCA audit during the preliminary and final fieldwork stages, and how many weeks/hours were spent during each phase?</p> <p><i>Answer: Typically, the preliminary audit fieldwork is completed by one individual who is a minority/female owned subcontractor. After the preliminary work is completed, the PCCA/ASM staff have typically worked directly with the following staff from the incumbent: (1) Partner, (1) Senior Manager, and (3) up to 2 Supervisors. We do not have a breakdown of hours spent.</i></p>
2.	<p>How much was the FY 2024 audit fee? Were there any additional billings? If so, for what?</p> <p><i>Answer: This was previously answered in Addendum #3 on 11/6/24.</i></p>
3.	<p>Who will be responsible for preparing the financial statements and footnotes?</p> <p><i>Answer: This is a collaborate effort between the PCCA VP of Finance, Controller, and the Audit firm.</i></p>
4.	<p>As a public accounting firm, we do not have audited financial statements or prepare an annual report. Is there an native or waiver for this requirement?</p> <p><i>Answer: We appreciate this and would expect that any bidding firm would provide the PCCA alternative assurances and/or statements of financial stability.</i></p>

#	Question
5.	<p>What are the required insurance limits for workers compensation, general liability, automobile liability, and excess liability insurances?</p> <p>Answer: Our standard terms and conditions provide for the following insurance limits:</p> <ol style="list-style-type: none"> <li>1. Professional Liability Insurance: At least \$2,000,000 per occurrence combined single limit for errors, omissions, and negligent acts.</li> <li>2. Comprehensive General Liability Insurance <ol style="list-style-type: none"> <li>a. \$1,000,000 per occurrence combined single limit for bodily injury and property damage liability.</li> <li>b. \$1,000,000 personal and advertising injury.</li> <li>c. \$2,000,000 general aggregate.</li> </ol> </li> <li>3. Workers' Compensation Insurance: Pennsylvania Statutory limit.</li> <li>4. Employers' Liability <ol style="list-style-type: none"> <li>a. \$500,000 each accident - bodily injury by accident.</li> <li>b. \$500,000 each employee bodily injury by disease.</li> </ol> </li> <li>5. Automobile Liability Insurance: \$1,000,000 combined single limit for bodily injury and property damage.</li> </ol>
6.	<p>Did PCCA have any management letter comments for the prior two fiscal years? If so, please provide copies of them.</p> <p>Answer: No.</p>

#	Question
7.	<p>The RFP mentions a Finance Committee and Audit Committee. Does PCCA have both? If so, is the auditor expected to meet with both bodies in addition to the full Board?</p> <p><i>Answer: The selected firm will be expected to present its audit findings to the PCCA's Finance Committee. We have not asked the incumbent to present to the full Board of Directors, however it could be possible if the Finance Committee sees a reason to do so.</i></p>
8.	<p>Are there standard dates that the Board and Committee(s) is scheduled to meet to discuss pre- and post-audit communications, or will Management coordinate these dates with the auditor? Please provide the standard meeting dates for 2025, if known.</p> <p><i>Answer: The final audit report is due to the Commonwealth of Pennsylvania no later than September 30 of each year. Our standard full Board meeting is the 4<sup>th</sup> Friday of each month. The Finance Committee meeting is generally adjusted to move from its typical day to closer to the Board meeting.</i></p> <p><i>As an example, the Committee meeting to present and approve the audit report was held on September 25<sup>th</sup> and the Board meeting was September 27<sup>th</sup>.</i></p> <p><i>Looking ahead to this year, the Board meeting would fall on September 26, 2025. We would anticipate having the Finance Committee meeting earlier that week to provide for time to make any final adjustments, if needed. This timing is subject to slight changes based upon accommodating the schedules of members of our Committee and/or Board as well as at the request of the Commonwealth.</i></p>