

ADDENDUM NO. 2

RFP: TMW 2026-07 – External Audit Services

Issued by: The Corporation of the Municipality of Markstay-Warren

Date: April 17th, 2026

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This Addendum forms part of the above-noted Request for Proposals (RFP) and is issued to clarify information and respond to proponent questions. All proponents must include this Addendum as part of their proposal submission.

1. Frequently Asked Questions (FAQ) and Clarifications

1.1. Reason for Issuing the RFP

- The RFP has been issued as the existing audit contract term has expired.

1.2. Adjusting the Journal Entries

- The Municipality does not have historical information available regarding the average number of adjusting journal entries proposed by auditors over the past three (3) years.

1.3. Commencement of the Initial Term (Section 8)

- The audit for the year ended December 31, 2025 is currently being completed.
- The audit engagement with the successful proponent will commence with the audit for the fiscal year ending December 31, 2026.
- The initial three (3) year term will begin with the 2026 audit year.

1.4. Preparation of Financial Statements (Sections 1 and 2)

- The Municipality is responsible for the preparation of the financial statements, including all notes and schedules.
- The external auditor's responsibility is limited to the expression of an opinion on the financial statements.
- References to "draft financial statements" reflect the Municipality's internal preparation and review process and do not imply auditor-prepared statements.

1.5. Hybrid Audit Model

- The Municipality is open to a hybrid audit model, combining remote and onsite audit procedures.

1.6. Meetings (Section 5)

- The Municipality is open to both virtual and in-person meetings.
- Virtual meetings may be used for shorter or routine discussions.
- The final audit presentation is expected to be delivered in person.

1.7. Audited Financial Statements Availability

- The 2022 audited financial statements are the most recent completed audit and are available.
- The 2023 financial statements are currently in draft form.



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- Audits for 2024 and 2025 are in progress and are expected to be completed by May 15, 2026.

1.8. Bilingual Requirements (Section 13)

- Presentations to Council and issuance of audited financial statements may be completed in English.
- Bilingual presentation and reporting are not required.

2. Confirmation

All other terms, conditions, and specifications of the original RFP remain unchanged. Proponents are required to acknowledge receipt of this Addendum in their submission.