

**Kankakee School District #111
Kankakee, Illinois**

**Specifications
Request for Qualifications for Audit Services
Fiscal Years 2023, 2024, 2025**

Invitation to Submit Proposal

Kankakee School District #111 invites Independent Certified Public Accounting firms to submit audit proposals providing audit services for the 2023, 2024, and 2025 fiscal years. Responses to the RFQ must conform to the presentation format outlined in this packet. All inquiries regarding the Request for Qualifications and Kankakee School District #111 are to be directed to:

Mr. Daniel Savage
240 Warren Ave.
Kankakee, IL 60901
Phone: 815-802-7791
Email: daniel-savage@ksd111.org

Schedule and Award of RFP

All proposals must be received at the above address no later than Friday, May 5, 2023 at 2:00 pm. Three (3) copies of the completed proposal are required.

The administration of the District will review the proposals and will schedule interviews as needed. Interviews, if needed, will be conducted May 9-11, 2023.

The administration will make a recommendation to the Board of Education at the monthly meeting on Wednesday, November 18, 2015, if schedule permits. In reviewing the proposals and making the recommendation to the Board of Education, the administration will consider the following:

- Fees for Services
- Scope of Services
- Qualifications
- References
- Experience in Public Education in Illinois
- Responses to Interview Questions, if applicable
- Insurance
- Additional Information Submitted by Audit Firm

Scope of Audit

The annual audit shall consist of an examination of the combined financial statements conducted in accordance with generally accepted auditing standards. The audit shall include review of accounting procedures and the system of internal accounting controls to ensure that there are effective controls over revenue, expenditures, assets and liabilities, and that there is proper accounting of resources, liabilities and accounting operations. The audit shall consist of tests of compliance with requirements of the applicable state and federal laws and regulations of material effect on the financial statement. The audit shall be conducted under the applicable guidelines of the Government Accounting Standards Board (GASB).

The examination shall be sufficient in scope so as to render an opinion on the fairness of the representations contained in the balance sheets and related statements of revenue and expenditures,

and changes in fund balances for the year ended, in accordance with generally accepted accounting principles for the state and local governments.

General Audit Information

The proposal for auditing services will be for a three-year period to include the school years ending June 30, 2023, through June 30, 2025. Examinations and exhibits shall be in accordance with the general accepted auditing standards. The auditing firm will also prepare forms ISBE 50-35 and 60-18 and a GASB 45 analysis, as well as other forms and attachments as required or helpful for State and, if required, Federal reporting compliance. Costs are to include GASB requirements scheduled for implementation during the terms of the contract and which are scheduled for implementation as of the date of this Request for Proposal.

If required, the auditor shall also perform tests of compliance with the Federal Office of Management and Budget, and render a separate opinion on the financial statements and tests of compliance in accordance with OMB regulations.

During the term of this agreement, representatives from the audit firm will be made available to offer advisory services to the District. Services requested by the District beyond the scope of the audit or advisory services are to be billed at the hourly rate as listed in the RFQ.

The audit shall provide a complete review of accounting practices and internal controls, along with recommendations for improvements.

The auditor shall prepare:

1. Annual Financial Report consisting of all general purpose financial statements, combining statements and individual fund statements and supplementary schedules consistent with Government Auditing Standards issued by the Comptroller General of the United States, Audits of States, Local Governments and Non-Profit Organizations, and Government Account Standards Board.
2. The auditor shall provide preliminary drafts.
3. The auditor shall provide fifteen (15) final bound copies and searchable .PDF files for all financial reports.
4. The auditor shall provide a Management Letter to the Board of Education. The purpose of the letter shall be to provide known recommendations of the auditor which, if implemented, would in the auditor's opinion, increase efficiency and improve internal accounting controls as they relate to the business operations of the District. All comments and recommendations shall be discussed with, and a draft of the letter provided to the Superintendent, prior to issuance.
5. The auditor shall present the annual audit at the regularly scheduled October Kankakee School District #111 Board of Education meeting.
6. The auditor shall keep the district apprised of any and all changes in accounting and reporting requirements.
7. The auditor shall serve as a resource and be available for advisory services on accounting and internal control issues throughout the fiscal year.
8. No part of the audit, except for the printing, may be subcontracted.
9. Records of the district shall be audited on site at a space provided by the district. Records shall be returned to the office from which the material was provided.

10. The auditor shall prepare for filing purposes any and all documents for the Illinois State Board of Education, the Regional Office of Education, and the United States Office of Management and Budget necessary for minimum compliance with State and Federal law and rules. If a single audit (A-133) is required, the auditor shall file the required documents on behalf of the District. If a Consolidated Year End Financial Report (CYEFR) is required, the auditor shall file the required documents on behalf of the district.
11. The auditor shall prepare the year-end adjusting journal entries.

Qualifications

Proposals will be accepted from firms with demonstrated experience and competency in Illinois Public School District auditing. The minimum qualifications for firms submitting proposals are:

1. The audit shall be conducted under the supervision of a licensed Certified Public Accountant experienced and knowledgeable in Illinois school district auditing. The senior field auditor must have three to five years actual experience in the supervision of a school district audit.
2. The firm must provide the names, titles, addresses and phone numbers of at least three school district clients for whom the firm has performed audits within the last two years similar in scope and reporting as required by the District.
3. The firm must have an existing engagement with at least three other Illinois school districts.

Insurance

All proposals must be accompanied by a signed statement (see appendices) that the auditing firm is willing and able and does maintain an errors and omissions insurance policy providing a prudent amount of coverage for the willful or negligent acts, or omissions of any officers, employees or agents thereof.

General District Information

Kankakee School District #111 is in Kankakee County, with the district offices located in Kankakee, Illinois. The district currently consists of ten buildings and serves students from preschool through high school. The administrative offices are in the Lincoln Cultural Center in Kankakee.

The current student enrollment is 5,036 students. The District employs 337 full-time certified employees and 386 full-time non-certified employees. There are 63 part-time employees. The District's historical budgets and audits are available at <https://www.ksd111.org/Page/303>.

Basis of Accounting

The district maintains its accounting records on the cash basis. The District maintains an encumbrance accounting system, under which purchase orders, contracts, and others are paid. The District uses Skyward Finance as its accounting software. Employees are part of the Teachers Retirement System of Illinois Municipal Retirement System, depending on their job classification or instructional certification. The District's previous Audited Financial Statements are on the Illinois State Board of Education website.

Termination for Convenience of the School District

The District may terminate this contract at any time for any reason by giving at least sixty (60) days' notice in writing to the auditor. If the contract is terminated by the District as provided herein, the auditor will be paid a fair amount as negotiated with the District for the work completed as of the date of termination.

Submission of Proposals

Proposals must be submitted in a sealed package or envelope with the note "Financial Audit Services Proposal" on the outside. Proposals must be sent by mail or hand delivered, allowing sufficient delivery time to ensure receipt in the Kankakee School District #111 office by the deadline specified herein. Any proposals received after the deadline will be opened only if all proposals received prior to the deadline are deemed unacceptable or incomplete.

Kankakee School District #111 reserves the right to accept or reject for any reason any and/or all proposals received as a result of this RFQ. Kankakee School District #111 may also waive or decline to waive any informality or any irregularities in any proposal or response received.

Kankakee School District 111
Fee Summary Schedule (including Single Audit and CAFR)

Proposed
Audit Fee

Additional
Hourly Audit Rate

FY 2022-23 Audit Services: _____

FY 2023-24 Audit Services: _____

FY 2024-25 Audit Services: _____

Hourly Rates for other projects/services (you may include an attachment if the hourly rate varies based on job title within your company):

<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>
Hourly Rate	_____	_____

Submitted by:

Name of Firm: _____

Mailing Address: _____

City/State/Zip Code: _____

Telephone Number: _____

Contact Name and Title: _____

Contact Phone Number: _____

Contact E-mail Address: _____

Signature: _____