



**PROSPECT HEIGHTS DISTRICT 23
FINANCE COMMITTEE
INFORMATION ITEM**

Date: February 13, 2025
Title: Financial Audit Services - Request for Proposal
Contact: Amy McPartlin, Assistant Superintendent for Finance & Operations

BACKGROUND INFORMATION:

Our engagement with auditing firm Baker Tilly expired in June, 2023. Following a significant increase in their fee for services and several concerns with regard to timeliness and staffing, the decision was made to issue a Request for Proposals (RFP) and articulate the District’s needs with regard to services, timing parameters and guidance/support throughout the year. While this process is not required, it was utilized with the objective of increasing transparency and obtaining the most realistic cost projections, given the current economy and limited staffing and capacity.

The RFP was issued to request pricing for a multi-year partner for Financial Audit Services for the District. The new firm will be responsible for coordinating the 2025, 2026 and 2027 fiscal year audits under the new modified accrual basis of accounting. The RFP required vendors to review our posted financial documents, review and respond to the documents, providing reference information and pricing for the annual audit as well as a single audit. Pricing was also requested based on an hourly rate of auditor classification.

The contract is being awarded based on the comprehensiveness of services offered in alignment with the District’s needs, follow up with vendor references, and evaluation of submittal and participation in an interview process.

Financial Auditing Services RFP - Pricing					
Company Name	Referred By?	FY25 Audit	FY26 Audit	FY27 Audit	Single Audit Cost
Evans, Marshall and Pease, PC	Prior D23 Vendor, Huntley, Wauconda, Riverside-Brookfield	\$24,000	\$24,500	\$25,000	\$5,000

Funds have been, and will continue to be budgeted in the Board of Education’s Auditor Contracted Services Account.

ADMINISTRATIVE CONSIDERATIONS:

The RFP package was sent to seven vendors, known to provide services to area school districts. Proposals were received, opened and evaluated. References were contacted and two vendors were

selected to participate in an interview process. The team of Evans, Marshall and Pease has been selected to provide Financial Auditing Services for District 23 for the next three years.

RECOMMENDED ACTION:

That the Board of Education accepts the multi-year proposal in the amount of \$73,500.00 plus the costs of annual single audits as required, from Evans, Marshall and Pease for District Financial Audit Services in accordance with our Request for Proposals.