



**Auditing Services RFP  
February 2025**

**Table of Contents**

- DESCRIPTION OF ORGANIZATION
- REQUEST FOR PROPOSAL SCHEDULE
- SCOPE OF AUDITS
- SERVICES REQUIRED
- COMPLETION DATE FOR REQUESTED SERVICES
- QUALIFICATIONS
- FEES
- ENGAGEMENT TERMINATION PROVISION AND CURE PERIOD
- CONDITION OF FINANCIAL RECORDS
- EVALUATION OF PROPOSALS
- PROPOSAL FORMAT
- INSTRUCTIONS FOR SUBMITTING PROPOSALS



# ANTIOCH COMMUNITY CONSOLIDATED SCHOOL DISTRICT 34

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## REQUEST FOR PROPOSAL AUDITING SERVICES FOR Antioch Community Consolidated School District 34

Antioch Community Consolidated School District 34 invites independent Certified Public Accounting firms licensed in the State of Illinois to submit proposals for auditing services for the three years ending June 30, 2025, 2026, and 2027 in accordance with the following requirements and specifications:

### DESCRIPTION OF ORGANIZATION

The District provides public education to students in Antioch as well as portions of Lake Villa and Lindenhurst. Antioch Community Consolidated School District 34 is located in Lake County about 57 miles northeast of Chicago. The District encompasses an estimated 35.67 square miles. The District's student population is approximately 2,700 students PreK through 8.

### REQUEST FOR PROPOSAL SCHEDULE

Post and Mail Request for Proposals: February 20, 2025

Publish notice in local newspaper: February 20, 2025

Deadline for Submission: March 14, 2025 1:00 P.M.

Deadline to Interview Finalists: March 21, 2025

Board of Education Approval: April 15, 2025

All questions or inquiries regarding this proposal must be made in writing via email to:

Maria Treto-French, Assistant Superintendent/CFO/CSBO

[mtretofrench@antioch34.com](mailto:mtretofrench@antioch34.com)

Questions must be received no later than Tuesday, March 3, 2025. All questions will be answered in the form of a written addendum issued to all prospective firms.



# ANTIOCH COMMUNITY CONSOLIDATED SCHOOL DISTRICT 34

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## SCOPE OF AUDITS

We are requesting an audit of the financial statements of the governmental activities, each major fund and the aggregate remaining fund information, including the related notes to the financial statements, which collectively comprise the basic financial statements of Antioch Community Consolidated School District 34 as of and for the years ending June 30, 2025, 2026, and 2027. The audit procedures must also report on supplementary information that accompanies the District's financial statements. The financial statements will be presented in accordance with the financial reporting model described in GASB Statement No. 34. All audits shall be made by independent auditors in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, the audit of the District needs to be based upon the additional requirements of the Single Audit Act Amendments of 1996 and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*.

In addition, the Illinois State Board of Education (ISBE) requires an Annual Financial Report. The auditor shall prepare the Annual Financial Report Form and submit electronically to ISBE by the October 15<sup>th</sup> filing deadline for each year.

The financial statements of Antioch Community Consolidated School District 34 are currently prepared in accordance with the modified cash basis of accounting.

The Audited Financial Statements shall be prepared in both hard copy, bound format and in searchable PDF format (saved from MS Word/Excel as a .pdf document, not scanned) to be supplied electronically.

The Annual Financial Report document (ISBE 50-35) shall be prepared in hard copy in triplicate and supplied electronically in PDF format.

The District also requires the following reports:

- SELF Actual Payroll Request Report

The District also requires the following “non-attest” services:

- Assistance preparing Other Financial Information schedules included in the Audited Financial Statements
- Assistance in calculating capital asset and related depreciation

All audit work must be performed by audit staff of the proposing firm; no audit work is to be performed by



# ANTIOCH COMMUNITY CONSOLIDATED SCHOOL DISTRICT 34

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subcontractors.

## SERVICES REQUIRED

The auditor shall provide the following services and reports:

- Audited Financial Statements for the District.
- Supplementary schedules consistent with prior year report.
- Annual Financial Report (Form ISBE 50-35) for the District is to be prepared for submission to the Illinois State Board of Education. The report shall be filed prior to the October 15 statutory deadline.
- Annual Federal Financial Compliance Section Report (Single Audit) for the District consistent with prior year's report.
- Data Collection Form (SF-SAC) consistent with prior year's report.
- Management letter for the District. The Management Letter is to be addressed to the Board of Education.
- All additional reports, as may be required to be submitted, to the Illinois State Board of Education and any other regulatory agencies under the Single Audit Act.
- A report detailing the reconciliation of accrual to cash (if accrual basis proposal is selected).
- Auditor Signature on SELF Audited Payrolls for the year.
- Assist District staff with the preparation of the other financial information schedules in the Audited Financial Statements.
- Consult with District staff as requested for preparation of the MD&A.
- The audit firm will be available from time to time to answer questions as they arise.

Tentative drafts of all reports shall be submitted to the Assistant Superintendent/CFO/CSBO prior to final preparation.

The auditor shall be required to prepare and submit a management letter in connection with the audit. The purpose of the letter shall be to make known recommendations of the auditor, which if implemented, would in the auditor's opinion, increase efficiency, improve internal accounting control and assist in effective accounting procedures.

Audit work papers shall remain in the custody of the auditor; however, the Superintendent, Assistant Superintendent/CFO/CSBO, and succeeding independent auditors shall be given access to audit work papers and shall have the right to copy such work papers pertaining to audits for the fiscal years 2025, 2026, and 2027



# ANTIOCH COMMUNITY CONSOLIDATED SCHOOL DISTRICT 34

INSPIRE TO DREAM - EMPOWER TO ACHIEVE

for a period of up to 5 years after the audits have been completed.

Following the completion of the audit, a representative of the firm will be available to meet with the Board of Education for review of the audit and the management letter. Board meetings are usually on the third Tuesday of the month. The review of the audit report is typically conducted at the November Board of Education Meeting.

## **COMPLETION DATE FOR REQUESTED SERVICES**

The selected audit firm will have the initial draft completed and available for District review by the last Friday in September for each contract year. The final Audited Financial Statements will be provided by the first Monday in November of each contract year.

## **QUALIFICATIONS**

Proposals will be accepted from firms with demonstrated experience and competency in school district auditing. The minimum qualifications for firms submitting proposals are:

- 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 at least three years of actual experience in supervising a school district audit. Senior field auditor must be on site during the audit.
- The firm must have demonstrated efforts to keep its staff current in the industry and in governmental organizations by active participation in such organizations.
- The firm must be members of the AICPA, the AICPA's Governmental Audit Quality Center, and the Illinois CPA Society.
- The firm must meet the continuing professional education requirements of *Government Auditing Standards*.
- The firm must provide a copy of its most recent peer review report.
- The firm must not have a record of substandard work. The proposal must disclose any enforcement action to which the firm has been subject during the past three years or which is in progress.
- The firm must provide the names, titles, addresses, and phone numbers of **at least 5 school district clients** for whom the firm has performed audits within the last 2 years **similar in scope and reporting as those required by the District.**
- The firm must have existing engagements with at least 5 Illinois public school districts.



# ANTIOCH COMMUNITY CONSOLIDATED SCHOOL DISTRICT 34

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## FEES

The proposal shall contain a maximum fee for the fiscal year in accordance with the detailed description of services required. An equitable adjustment in the proposed fee shall be negotiated if the cost or the time required for performance of the audit service is increased or decreased pursuant to a change in scope of the audit requested by the District or provisions to the effect that in the event disclosures in the audit indicate extraordinary circumstances which warrant more intensive and detailed services, the firm shall provide all pertinent facts relative to the extraordinary circumstances together with the firm’s estimate of the cost of additional services to the school district. The fee proposal is for a three-year agreement.

Three Year Quote:

Modified Cash Basis \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_  
FY2025 FY2026 FY2027

## ENGAGEMENT TERMINATION PROVISION AND CURE PERIOD

The District will require that a termination for unsatisfactory service provision be added to the auditor’s annual engagement letter. The expected wording of this provision would be as follows:

The work shall be performed to the satisfaction of the Board of Education. If, in the sole opinion of the District, Auditor is not satisfactorily performing the Services in accordance with the requirements of the Agreement, and District desires to terminate the Agreement, District must give Auditor fourteen (14) days written notice of its intention to terminate the Agreement if such service deficiencies are not corrected within that time (the “Cure Period”) which notice shall specify the areas in question. On or before the end of the fourteen (14) day Cure Period, District shall reasonably determine that either (i) the service deficiencies have been corrected, in which case the Agreement will continue in full force and effect subsequent to the Cure Period, or (ii) the service deficiencies have not been corrected, in which event District may, by further written notice, terminate the Agreement fourteen (14) days from the end of the Cure Period. In the event that the District does not act pursuant to either (i) and (ii) above, the service deficiencies shall be deemed corrected and the Agreement shall continue in full force and effect thereafter.

## CONDITION OF FINANCIAL RECORDS

The District shall provide the auditor with an accurate schedule of investments, bank reconciliations and a general ledger that is reconciled to the bank reconciliations on a monthly basis. The District’s accounting system is operated on a fund basis using the cash basis of accounting. The financial statements are currently



# ANTIOCH COMMUNITY CONSOLIDATED SCHOOL DISTRICT 34

INSPIRE TO DREAM - EMPOWER TO ACHIEVE

reported using the modified cash basis of accounting for the annual audit. Invoices and all schedules will be readily available and in a format that will be conducive to accomplishing a thorough and efficient audit.

Eccezion Strategic Business Solutions was engaged to perform the District's annual audit for the year ended June 30, 2024. The prior audit work papers will be available for inspection to the selected firm at the office of Eccezion Strategic Business Solutions in McHenry, Illinois.

## EVALUATION OF PROPOSALS

The proposals will be reviewed and evaluated by the Superintendent, Assistant Superintendent, District Bookkeeper, and a Finance Committee Member. The top candidates may be invited to participate in oral interviews. The proposals will be evaluated on the following criteria:

- Understanding of the audit engagement
- Accessibility and ability to respond to District needs in a timely manner
- Acceptability of audit approach
- References of firm
- Qualifications and technical experience of firm in Illinois school district audits
- Qualifications of assigned individuals in Illinois school district audits
- Experience and knowledge in working with the Illinois State Board of Education
- Audit schedule
- Fees

Firms submitting proposals will be informed of the District's selection after April 15, 2025 provided the Board of Education acts on the audit selection at its scheduled May Board Meeting.

*The District reserves the right to reject any and all proposals submitted, and to ask for more details or further clarification of any proposal, and select the proposal that best meets the needs of the District.*



### **PROPOSAL FORMAT**

Responses to the RFP must be organized in accordance with the outline, which follows:

#### **Title Page:**

Include the firm's name, address, and name and telephone/fax number of the contact person.

#### **Table of Contents:**

Include a table of contents identifying sections and/or page numbers.

#### **Letter of Transmittal:**

Briefly state your understanding of the work to be done and make a positive commitment to perform the work within the time period specified. State names of the person(s) who will be authorized to make representations for the firm, their titles, addresses and phone numbers.

#### **Scope and Timing of Proposed Services:**

Express understanding of the scope and timing of the work to be performed as well as the reports to be delivered and the District's requested timing of delivery of the reports. Provide the level of assurance your firm is proposing with respect to the Auditor's Opinions.

In past years, interim work was performed during the month of June or the beginning of July. Final fieldwork was performed at the end of July or the first week of August, with concluding visits in late August.

#### **Profile of the Firm:**

Provide an overview of your firm, size, location and experience of the firm. State whether or not the firm is independent from the District.

Provide the firm's license number to practice in the State of Illinois.

State whether the firm and its proposed audit staff meet the continuing professional education requirements of the General Accountability Office's *Government Auditing Standards*.

Express whether or not the firm or its partners or shareholders have been subject to any disciplinary action of the State of Illinois, the Illinois CPA Society or the AICPA. Disclose any enforcement action to which the firm has been subject to during the last three years or which are currently in progress.





# ANTIOCH COMMUNITY CONSOLIDATED SCHOOL DISTRICT 34

INSPIRE TO DREAM - EMPOWER TO ACHIEVE

Describe the firm's external quality review process and results and provide a copy of the firm's most recent Peer Review Report.

## **Approach:**

Describe the firm's auditing philosophy and methodology, illustrations of the procedures to be employed, including risk management, and materiality thresholds to be used.

Express agreement to meet the requirement of the engagement as stated in the Scope of Audit and Services Required sections of these guidelines.

Provide a tentative schedule for performing key phases of the audit and estimated number of hours for each level of staff necessary to complete each phase of the audit. Provide a schedule of hourly billing rates.

## **Summary of Firm's Qualifications:**

Describe the firm's experience, reputation and skills to provide the services requested. Identify the supervisory level personnel who will work on the proposed services, including staff from other than the local office. Resumes for each supervisory person to be assigned to the audit should be included.

Describe the firm's staffing approach to provide quality service and continuity of personnel.

Provide results from any client surveys for the last three years.

Provide a list of school districts that are similar in scope and reporting for which the firm has provided similar service. Please provide a list of clients who may be contacted for references.

## **INSTRUCTIONS FOR SUBMITTING PROPOSALS**

**All proposals must be submitted no later than 2:00 p.m. Central Time on March 17, 2025:**

**Maria Treto-French, Assistant Superintendent/CFO/CSBO  
Antioch Community Consolidated School District #34  
964 Spafford Street  
Antioch, IL 60002**

Two (2) copies of the proposal are to be provided.