



PROSPECT HEIGHTS DISTRICT 23 FINANCE COMMITTEE INFORMATION ITEM

Date: April 14, 2021

Title: Financial Audit Services - Request for Proposal

Contact: Amy McPartlin, Assistant Superintendent for Finance & Operations

BACKGROUND INFORMATION:

Our engagement with auditing firm, Evans, Marshall and Pease, PC expired in June, 2020. As there had not been a prior solicitation for at least ten years, 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. This process is not required, but was utilized to increase transparency and solicit the most consistent cost projections.

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 2021, 2022 and 2023 fiscal year audits. 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?	FY21 Audit	FY22 Audit	FY23 Audit	Single Audit Cost
Baker Tilly	Arlington Heights 25	\$21,000.00 Negotiated to \$20,500.00	\$21,800.00 Negotiated to \$21,300.00	\$22,500.00 Negotiated to \$22,000	\$3,500.00
	Wheeling 21				
	River Trails 26				
	THSD 214				
Miller Cooper, Ltd.	Palatine 15	\$21,000.00	\$21,625.00	\$22,275.00	\$2,500.00
	Northbrook 30				
	Mt. Prospect 57				
Lauterbach & Amen	Northbrook 28	\$12,000.00	\$12,400.00	\$12,800.00	\$3,000.00
Eder, Casella & Co.	NSSEO	\$23,500.00	\$24,675.00	\$26,000.00	\$4,000.00
Evans, Marshall and Pease, PC	Current Vendor	\$10,215.00	\$10,420.00	\$10,625.00	\$3,250.00

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 from five vendors, and were opened and evaluated. References were contacted and two vendors were selected to participate in an interview process. The team of Baker Tilly has been selected to provide Financial Auditing Services for District 23 for the next three years.

Baker Tilly currently provides audit services for the Wheeling Township Treasury as well as Township High School District 214, Arlington Heights District 25, Wheeling District 21, River Trails District 26 and has audited over 100 school Districts in the State of Illinois. Their expertise and knowledge of school district finances will serve as a tremendous resource for District 23.

RECOMMENDED ACTION:

That the Board of Education accepts the multi-year proposal in the amount of \$63,800.00 plus the costs of annual single audits as required, from Baker Tilly for District Financial Audit Services in accordance with our Request for Proposals.