



# Oak Park Elementary School District 97

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**TO: Dr. Carol L. Kelley, Superintendent of Schools**

**FROM: Therese M. O'Neill, Assistant Superintendent for Finance & Operations**

**RE: Engagement Letter – Fiscal Year 2016 Audit**

**DATE: March 15, 2016**

While the Board of Education entered into a three-year relationship (Fiscal Years 2014, 2015 and 2016 audits) with RSM US LLP (formerly, McGladrey, LLP) in March, 2014, for conducting its annual audit, each year an engagement letter needs to be reviewed and authorized by the Board of Education. The engagement letter for conducting the Fiscal Year 2016 audit, along with the formal Communication letter to the Board of Education, is attached.

The fee associated with FY 2016 audit is a not-to-exceed \$56,200 (inclusive of two major Federal program audits), “unless the scope of the engagement is changed, the assistance which the District has agreed to furnish is not provided, or unexpected conditions are encountered, in which case, we will discuss the situation with you before proceeding.” This fee of \$56,200 represents a 2.5% increase over the prior year; however, it should be noted that there was no increase in the fee for conducting the FY 2014 (maintained at the 2013 rate).

With the completion of FY2016 audit, the Board of Education can extend the existing contract with RSM US LLP for another two years before preparing its annual 5-year RFP for such services.

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Attachments (2)