



REQUEST FOR PROPOSAL

Audit Services for SSA #48 Old Town

The Old Town Merchants and Residents Association is a non-profit 501(c)(6) community-based organization with a focus on economic development and neighborhood stewardship. Old Town Merchants and Residents Association is the sole service provider for SSA #48 Old Town and seeks proposals for audit services for SSA #48.

Background: SSA #48 is a special service area created on December 2, 2009 by the Chicago City Council. A Mayoral-appointed Commission directs the activities and expenditures of SSA #48 Old Town.

The audit must be conducted in accordance with generally-accepted accounting principles to include the following documents:

1. Statement of Net Positions and Governmental Funds Balance Sheet
2. Statement of Activities and Governmental Funds Revenues, Expenditures and Changes in Fund Balances
3. Statement of Revenues and Expenditures: Budget and Actual (period being audited compared to the previous year, (e.g. columns should be 2017 Budget, 2017 Actual, Variance, 2016 Budget, 2016 Actual, Variance)
4. Notes to the Financial Statements
5. Reconciliation of Government Funds Balance Sheet to Statement of Net Position
6. Reconciliation of Governmental Funds, Revenues, Expenditures, and Changes in Fund Balance to Statement of Activities
7. Summary of Schedule of Findings

The following are NOT required:

1. Additions to field work and reporting standards
2. Specific CPE requirements for Yellow Book

Please include the following information with your RFP response:

1. Qualifications of the CPA Firm, management, and staff, including experience in auditing like entities and government model audits
2. Whether the proposed staff has received continuing professional education during the previous 2 years
3. A peer review result within the past three years

4. Whether the CPA Firm has been the object of any disciplinary action during the past three years
5. Whether the CPA Firm maintains an active license in the State of Illinois
6. Certificate of Good Standing issued by the City of Chicago
7. Insurance for workers and liability for services required at contract signing listing OTMRA and SSA #48 Old Town.
8. The audit fee for one year and for an optional three-year agreement
9. Three professional references

Final selection will be made based on these factors and proposed fee. Preference will be given for City of Chicago firms. MBE/WBE firms are strongly encouraged to apply.

RFP response deadline is December 6, 2017 at 1pm. Proposals must be submitted to the attention of Ian M Tobin at itobin@oldtownchicago.org or sent to 1543 N Wells Street, Lower Level, Chicago, IL 60610.

For questions concerning this request for proposal Ian M Tobin at itobin@oldtownchicago.org

When submitting your proposal, include the name of the contact person at the firm.

This letter is not to be construed as a contract or commitment of any kind.