



Request for Proposal

Audit Services for 2021

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 Special Service Area (SSA) #48 Old Town and seeks proposals for audit services for SSA #48.

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 2020 Budget, 2020 Actual, Variance, 2019 Budget, 2019 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 two 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.

Bids Due: Monday, December 14, 2020 at 5pm.

Please Submit Bid to:

Ian M Tobin
Executive Director
Old Town Merchants and Residents Association
1543 N Wells Street, Lower Level
Chicago, IL 60610
312.951.6106
itobin@oldtownchicago.org

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.