



## **Request for Proposal**

### **Audit Services for 2023**

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 2022 Budget, 2022 Actual, Variance, 2021 Budget, 2021 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 similar 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. Insurance for workers and liability for services required at contract signing listing OTMRA and SSA #48 Old Town.
7. The audit fee for one year and for an optional three-year agreement
8. Three professional references

Final selection will be made based on these factors and proposed fee. Preference will be given for City of Chicago firms. The City of Chicago due date for the final audit is May 1, 2023. MBE/WBE firms are strongly encouraged to apply.

**Bids Due:** Monday, March 6, 2023 at 5pm.

**Please Submit Bid to:**

**[otmra@oldtownchicago.org](mailto:otmra@oldtownchicago.org)**

Old Town Merchants and Residents Association

Attn: Marcy Huttas, Executive Director

1543 N Wells Street, Lower Level

Chicago, IL 60610

312.951.6106

Please include the name of a contact person with proposal submission.

Questions can be emailed to [otmra@oldtownchicago.org](mailto:otmra@oldtownchicago.org)

Response to this RFP is not to be construed as a contract or commitment of any kind. \_\_\_\_\_

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