



REQUEST FOR PROPOSAL

For Audit Services for the Lincolnwood Public Library

PROPOSALS DUE:

Thursday, April 25, 2024 by no later than 5 pm Central Time, at Lincolnwood Public Library.

STATEMENT OF MISSION:

Foster lifelong learning and connect the community through our materials, space, events, and expertise.

March 25, 2024

Request for Proposal for Audit Services for the Lincolnwood Public Library District

To Whom It May Concern:

The Lincolnwood Public Library District is accepting proposals from Certified Public Accounting Firms to provide audit services for our District. We invite your firm to submit a proposal to us by 5:00 p.m. on Thursday, April 25, 2024 for consideration. A description of our library district, the services needed, and other pertinent information follows.

Description of the Lincolnwood Public Library District

The Lincolnwood Public Library District (“the District”) was established as a tax-supported public library in 1978 and currently serves a population of approximately 13,500, serving the population of Village of Lincolnwood in Cook County. The District is governed by an elected board of seven trustees, all residents of the District and is administered by a Library Director.

The District provides general library services, circulation, reference, reader’s advisory, programming, and outreach; as well as ancillary services, such as meeting rooms, computers, wireless hotspots, and photocopiers. The District contracts out for janitorial services, building maintenance services, legal services, accounting services, as well as supplemental planning services.

The primary source of funding for the District is a property tax in perpetuity. The District has a June 30 fiscal year end, with a requirement to file an Audit Report and Annual Financial Report with the Illinois State Comptroller and Cook County Clerks within 180 days after the fiscal year end (75ILCS16/30-45; 35ICLS 200/30-30 and 50 ILCS 310/1). A copy of the District’s most recent audited annual financial statement is available on our website at www.lincolnwoodlibrary.org.

Service to Be Performed

Your proposal is expected to cover the completion of the audit of the District’s annual financial statement in compliance with generally accepted auditing standards as established by the American Institute of Certified Public Accountants as applicable to governmental units. The audit work includes electronic submission of the Audit Report and Annual Financial Report with the Comptroller and will include meetings with the District’s Administration team and/or Board of Trustees as necessary.

In addition to the above services, the proposal is expected to cover a management letter containing comments and recommendations with respect to accounting and administrative controls and efficiency. Also, it should cover the firm’s availability throughout the year to provide advice and guidance on financial accounting and reporting issues.

Terms of Engagement

A single-year contract beginning with fiscal year 2024 is contemplated. It is the intent of the District's board of trustees to continue its relationship with the auditor for no less than five years, subject to an annual review by the Board.

Key Personnel

Susan Dove Lempke	Library Director	224-233-1845
Vandana Sehgal	Business Specialist	

Key Board Members

Sheri Doniger	Board President
Richard Sloan	Board Treasurer

Requests for additional information, visits to our site, review of prior financial statements, and/or appointments with library trustees and staff should be coordinated through the Library Director. You may reach me at the number listed above. Please return the completed proposals to my attention at the following address:

Lincolnwood Public Library District
4000 W. Pratt Ave.
Lincolnwood, IL 60712

Relationship with Current Auditor

These services have been provided by McClure, Inserra & Company, Chartered/ATA Group for over ten years. However, as part of good fiscal practices, we are seeking proposals at this time to be coordinated to determine cost from other firms. In preparing your proposal, be advised that management will give permission to contact the current auditor.

Other Information

The working papers shall be retained for at least 10 years. The papers will be available for examination by authorized representatives of the State of Illinois, and if required, the federal audit agency and the General Accounting Office.

Governments Accounting Standards Board

It is expected that your firm will have experienced and adequate staff available to meet the changes that have been brought forth by GASB 34, 68, 71 and subsequent statements. The District expects that the successful proposer to review all supplemental schedules and to advise, as necessary, on related accounting and reporting concerns.

Your Response to This Request for Proposal

In responding to this request, we request the following information:

1. Detail your firm's size, structure, and experience in providing auditing services to public libraries, as well as other governmental agencies.
2. Provide information on whether you provide services to any related industry associations or groups.
3. Discuss the firm's independence with respect to the Lincolnwood Public Library District.
4. Discuss commitments you will make to staff continuity, including your staff turnover experience in the last three years.
5. Identify the five largest clients your firm (or office) has lost in the past three years and the reasons. Also discuss, in instances where loss of the client was due to an unresolved auditing or accounting matter, and the process of attempting to resolve the issue(s).
6. Identify the partner, manager, and in-charge accountant who will be assigned to our job if you are successful in your bid, and provide biographies. Indicate and complaints against them that have been leveled by the state board of accounting or other regulatory authority, if any. Indicate any corrective actions that have been taken by the firm with respect to these people.
7. Describe how your firm will approach the audit of the District, including the use of any association or affiliate member firm personnel and the areas that will receive primary emphasis. Also discuss, the firm's use of technology in the audit. And finally, discuss the communication process used by the firm to discuss issues with the Library Director, Board President and Board Treasurer.
8. Set forth your fee proposal for the 2024 audit, with whatever guarantees can be given regarding increases in future years. You may also additionally propose fees for three-or five-year terms of engagement.
9. Furnish standard billing rates for classes of professional personnel for each of the last three years.
10. Provide the names and contact information for other, similarly sized public library clients of the partner and manager that will be assigned to our organization for reference purposes.

Timeframe

Please provide a timeline that addresses the following activities and any others that are appropriate.

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| 1. Planning and interim testing | (Date) |
| 2. Meet with Administration team to discuss the audit plan | (Date) |

3. Receive a list of client-provided documents and requests (Date)
4. Begin fieldwork (approximately 4 weeks) (Date)
5. Financial statement of draft for management review (Date)
6. Presentation of draft audit report and comments to the District's Administration team and Board of Trustees (Date)
7. Issue the final audit report (15 Bound copies and a PDF) (Date)

Evaluation of Proposals

Please submit your response to this request by 5:00pm on Thursday, April 25, 2024. We would also appreciate a response if you decline to submit a proposal.

The Lincolnwood Public Library District will evaluate proposals on a qualitative basis based on responses to the aforementioned 10 items and timeframe. The District reserves the right to reject any and all proposal submitted and to request additional information from all proposers. Any contract awarded will be made to the independent auditor who, based on evaluation of all responses, applying all criteria and oral interviews if necessary, is determined to be the best qualified to complete the audit. We anticipate that the successful candidate will be notified by Tuesday, April 30.

Sincerely,

Susan Dove Lempke
Library Director
Lincolnwood Public Library District