



## **Audit Services Request for Proposals**

The Fremont Public Library District (“the District”) will accept proposals from Certified Public Accounting firms to provide audit services for our District. We invite your firm to submit an electronic proposal to us by 5:00pm on January 31, 2025 for consideration. A description of our library district, the services needed, and other pertinent information follows.

### **Description of the Fremont Public Library District**

Established in 1972, the Fremont Public Library District operates as an autonomous tax entity governed by elected board of seven trustees. Currently housed in 70,000 square foot building located at 1170 N. Midlothian Road catering to a community of approximately 39,000 library users within our district, which includes sections of Mundelein, Grayslake, Hawthorn Woods, Libertyville, Round Lake, Round Lake Park, and Wauconda.

The District provides general library services including circulation, reference, reader's advisory, programming, and outreach. Additionally, patrons can access meeting rooms, computers, wireless internet, and community resources. The District also outsources accounting, janitorial, maintenance, legal, consulting, and 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 Lake County Clerk within 180 days after fiscal year end (75 ILCS 16/30-45; 35 ILCS 200/30-30 and 50 ILCS 310/1). A copy of the District’s most recent audited annual financial statement is attached.

### **Services 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. The proposal should also cover the firm’s availability throughout the year to provide advice and guidance on financial accounting and reporting issues.





### **Terms of Engagement**

A three-year (single year or open to proposals for multi-year terms) contract beginning with fiscal year 2024-25 is requested. It is the intent of the Board of Library Trustees to continue its relationship with the auditor for up to six years, subject to the annual review by the board.

### **Relationship with Current Auditor**

These services have been provided by Sikich LLP since FY2018-19. However, as part of good fiscal practices, we are seeking proposals at this time to determine cost from other firms. In preparing your proposal, be advised that management will give permission to contact the current auditor.

### **Other Information**

Working papers shall be retained for at least ten years. The working 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.

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 and subsequent elements. The District expects the successful firm to review all supplemental schedules and to advise, as necessary, on related accounting and reporting concerns.

Please visit the District's [transparency page](#) to view audited financial statements from prior years and other data which may inform your bid.

### **Key Personnel**

Below are key contacts you can reach out to for any information needed while preparing your proposal:

Laura Long	Director	847-239-0070 <a href="mailto:llong@fremontlibrary.org">llong@fremontlibrary.org</a>
Stacy Tovar	Business Manager	847-918-3242 <a href="mailto:stovar@fremontlibrary.org">stovar@fremontlibrary.org</a>
Jay Kasten	Treasurer	<a href="mailto:foldtrusteekasten@gmail.com">foldtrusteekasten@gmail.com</a>



### **Your Response to This Request for Proposal**

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

1. Detail your firm's ownership, size, structure, and experience in providing auditing services to public libraries, as well as other government 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 Fremont 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, the process of attempting to resolve the issue(s).
6. Identify the coverage amount of your professional liability insurance and the name of the insurer. Indicate if your firm has been involved in any lawsuit for similar work in the last five years arising from your performance of audit services.
7. Identify the members of your firm by name and title who will be assigned to our job if you are successful in your bid, and provide biographies. Indicate any complaints against them that have been leveled by the state board of accountancy or other regulatory authority, if any. Indicate any corrective actions that have been taken by the firm with respect to these people.
8. 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. Finally, discuss the communication process used by the firm to discuss issues with the management and finance committee of the board.
9. Set forth your fee proposal for the 2024-25 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.



- 10. Furnish standard billing rates for classes of professional personnel for each of the last three years.
- 11. Provide the names and contact information for at least three others, similarly sized public library clients of the supervising member of your team that will be assigned to our organization for reference purposes.

**Timeframe**

The District expects to receive all final documents by their December board meeting, which falls on the first Thursday of the month. With that requirement in mind, 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 the Administration team to discuss the audit plan   | [Date] |
| 3. Receive a list of client-provided documents and requests  | [Date] |
| 4. Financial statement draft for management review   | [Date] |
| 5. Presentation of draft audit report and comments to the District’s Administration team and board of Trustees | [Date] |
| 6. Issue final audit report  | [Date] |

**Evaluation of Proposals**

The District will evaluate proposals on a qualitative basis. This includes our review of the firm’s proposal and related materials, interviews with senior engagement personnel to be assigned to our organization, results of discussions with other clients, and the firm’s completeness and timeliness in its response to us. You may be invited to make a presentation on your firm and its proposal at a District Board of Trustees or Finance Committee meeting.

The District reserves the right to reject any and all proposals 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 do the audit. We anticipate the successful bidder will be notified by March 21, 2025.

Please submit your response to this request for proposal electronically by 5:00 p.m. on January 31, 2025 to: [stovar@fremontlibrary.org](mailto:stovar@fremontlibrary.org)



The District reserves the right to reject any and all proposals or parts of a proposal, to waive technicalities, and to adjust quantities.

The District shall not be responsible for any costs incurred related to the preparing, submitting or presenting responses to this RFP.

The District, in its discretion, may award the project to the responsible and responsive proposer submitting the proposal which is deemed to be the most advantageous to the District, price and other factors listed in this RFP being considered.

After review of the proposals, the Library Director and Business Manager will forward their analysis of the responses to the District's Finance Committee for their discussion. It is anticipated the Committee will make a recommendation of a firm to the Board of Trustees at its regular meeting on March 20, 2025.

Sincerely,

Laura Long  
Library Director

