

## I. GENERAL INFORMATION

### A. Purpose

The Board of Trustees of Community College District No.505 (Parkland College) Counties of Champaign, Coles, Dewitt, Douglas, Edgar, Ford, Iroquois, Livingston, McLean, Moultrie, Piatt, Vermilion and State of Illinois, requests proposals from qualified auditors for the financial and compliance audits of the Parkland College Foundation and the College's organization-wide financial statements for the next three fiscal years ending June 30, 2022, 2023, and 2024. Contracts will be awarded on an annual basis, however.

### B. Required Qualifications of Responders

1. Licensed Certified Public Accountants subject to peer review.
2. Prior experience in Community College and/or higher education audits.
3. Prior experience with Federal Financial Aid Audits.
4. Prior experience complying with GASB statements, including 34 and 35.
5. Prior experience complying with Post-Employment Benefits Other Than Pension (OPEB) reporting requirements.
6. Prior experience and/or knowledge complying with CARES – HEERF I (Coronavirus Aid, Relief, and Economic Securities Act – Higher Education Emergency Relief Fund I), CRRSAA – HEERF II (Coronavirus Relief and Response Securities Appropriation Act – Higher Education Emergency Relief Fund II) and ARP- HEERF III (American Rescue Plan – Higher Education Emergency Relief Fund III).

### C. Responder's Interview

The Vice President for Administrative Services/CFO and the Controller will review proposals. Interviews will be granted to the top candidates, and final recommendations will go to the Board of Trustees who will make the final determination.

### D. Instructions on Proposal Submission

Requests for additional information or any inquiries concerning the scope of the audit engagement may be directed to:

Christopher M. Randles, CPA  
Vice President for Administrative Services/CFO  
Parkland College  
2400 West Bradley Avenue  
Champaign, IL 61821-1899  
217-351-2513  
[crandles@parkland.edu](mailto:crandles@parkland.edu)

All proposals are to be delivered to Room A108 (first floor Administration building) at the above address and be received no later than **5:00 PM on Tuesday, January 25, 2022**. The label on the envelope should be clearly marked: Audit Proposal. Proposals sent via fax or e-mail will not be accepted. The Board of Trustees reserves the right to accept or reject any or all proposals for any or no reason. A contract for the accepted proposal will be based upon factors described in this RFP.

### E. Description of Entities and Records to be Audited

Parkland College is a two-year community college of higher education. It is a non-profit

entity supported by State and local funding including student tuition and fees. Administrative offices and most records are located at 2400 West Bradley Avenue, Champaign, Illinois, 61821. The Parkland College Foundation is charged with raising funds to help promote the College's mission including scholarships and endowments.

Enclosed are copies of the FY22 College Budget, the FY21 College Audit, and the FY21 Foundation Audit for your reference.

## II. SPECIFICATION SCHEDULE

### A. Scope of a Financial and Compliance Audit

The purpose of this RFP is to obtain services of a public accounting firm, whose principal officers are independent certified public accountants, certified and/or licensed by the State of Illinois. The registration number of the proposed must be included in the proposal.

The audit must be conducted in accordance with generally accepted auditing standards. Government Auditing Standards, issued by the Comptroller General of the United States and provisions of Office of Management and Budget Circular A-133 "Audits of Institutions of Higher education and Other Nonprofit Institutions." The audit must also be in compliance with Illinois Community College Board (ICCB) Rules and Fiscal Management Manual.

A sample of prior audits and budgets are available at:

<https://www.parkland.edu/Main/About-Parkland/Department-Office-Directory/Business-Office/Institutional/Financial-Reports>

### B. Performance

The Parkland College and Parkland Foundation records should be audited through fiscal year ending June 30, 2022. Federal Form 990 for the Foundation is required. Also, additional separate audit reports will be required for ongoing and new grant programs as required by the granting agency. The dates of the grant fiscal years may differ from the College's. Included in the General College Audit Report is the Certificate of Charge-back Reimbursement report, ICCB Uniform Financial Statements, separate schedules for various ICCB Grants (refer to prior Audits on website noted above).

The Responder is required to prepare audit reports in accordance with the following:

1. Generally Accepted Auditing Standards – Comptroller General of the United States Government Audit Standards, 1988 Edition standards for Audit of Governmental Organizations, Programs, Activities, and Functions.
2. ICCB Fiscal Management Manual.
3. Audit Guide for State and Local Governments.
4. Office of Management and Budget – Circular A-133 – Entity Wide Audit.
5. GASB Statements 34, 35 and all other relevant GASB statements.
6. Professional Standards (SAS).

7. Audits of Student Financial Assistance Programs – Audit Guide.
8. FASB statements as applicable.
9. Other pertinent Statements and/or Pronouncements applicable to the College and/or Foundation.

C. Field Work and Delivery Schedule

The Responder shall follow the schedule as listed. If under circumstances the offeror feels this schedule requires adjustment, they may do so upon written request to be approved by Parkland College. Future year audits will follow a similar timeline.

Preliminary field work including Financial Aid testing	May 2022
Field work starting date	August 8, 2022
Final audits delivery date	October 1, 2022

D. PRICE/FEES

The Responder’s proposed prices should include information indicating how the price was determined. This should include estimated hours by staff level, hourly rates, and total cost per staff level. All costs must be included in the proposal including but not limited to: mileage, clerical support, and telephone expense. The College will be responsible for printing copies of the final reports.

The proposed price should include The College-wide Audit (including all required schedules as noted above), the Foundation Audit, and the Foundation Federal Form 990. These items should be distinguishable in the proposal.

The additional grants reports vary by year, and thus will be handled separately on a yearly basis.

III. RESPONDER’S TECHNICAL QUALIFICATIONS

The Responder, in its proposal, shall, at a minimum, include the following:

A. Prior Audit Experience

1. Prior experience auditing Illinois Community Colleges.
2. Prior experience auditing similar programs funded by the State of Illinois.
3. Prior experience auditing state and local governments under the Single Audit Act.
4. Prior experience auditing and reporting entities under GASB 34 and 35.
5. Prior experience auditing nonprofit organizations.
6. Prior experience designing and/or installing accounting systems in similar entities.

B. Organization, Size and Structure

The Responder should describe its organization, size, and structure. Responder should include a copy of the most recent Peer Review. Responder should also refer to its ability to provide ongoing services and consultation on general accounting, tax, IRS, and other GASB changes that may affect the College or Foundation.

C. Staff Qualifications

1. Audit team makeup.
2. Overall supervision to be exercised.
3. Prior experience (resumes) of the individual audit team members.

D. Understanding of Work to be Performed

The Responder should describe its understanding of the work to be performed, including audit procedures, estimated hours, and other pertinent information.

E. Certifications

The Responder must sign and include as an attachment to its proposal the Certifications enclosed in this RFP. The publications listed in the Certifications will not be provided by Parkland College to potential responders, because Parkland desires to contract only with a Responder already familiar with these publications.

F. Information, Schedules, Year-End Analysis to be Provided by Parkland Staff

The Responder will include a list of all information, reports, schedules, etc. that would be requested from Parkland staff.

IV. PROPOSAL EVALUATION

A. Submission of Proposals

All proposals shall include one copy of the Responder's technical qualifications (III), one copy of the pricing/fees information (IID), and one copy of the signed certifications (V).

B. Nonresponsive proposals

Proposals may be judged nonresponsive and thus removed from consideration for failing to meet any of the RFP requirements contained herein.

C. Evaluation

1. Prior experience as applies to IIIA.
2. Organization, size, and structure of Responder's firm as in IIIB.
3. Qualifications of staff to perform engagement as in IIIC.
4. Responder's understanding of work to be performed as in IIID.
5. Price/Fees as in IID.

V. Business Enterprise for Minorities, Females, and Persons with Disabilities

A. Business Enterprise Program (BEP)

Consistent with the Business Enterprise for Minorities, Females, and Persons with Disabilities Act, 30 ILCS 575/0.01, et seq. (the "Act"), it is the policy of Parkland College to foster and encourage the continued economic development of minority owned businesses, female owned businesses, and businesses owned by a person with a disability.

Are you State of Illinois CMS BEP certified as a minority owned, female owned, or person with a disability owned business?

Yes \_\_\_\_ No \_\_\_\_

VI. CERTIFICATIONS

The individual signing certifies he/she has read and understands the following publications and any others not listed, but relevant to the proposed audits:

- A. Government Auditing Standards "Yellow Book."
- B. OMB Circular A-133.
- C. Illinois Public Community College Act.
- D. Illinois Community College Fiscal Management Manual.
- E. Audits of Colleges and Universities (AICPA Audit Guide).
- F. GASB Statements 34 and 35.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
(Responder's Firm Name)

\_\_\_\_\_  
(Signature of Responder's Representative)

\_\_\_\_\_  
(Printed Name and Title of Signing Individual)