REQUEST FOR PROPOSAL
(RFP)

#2027 Auditing Services

<u>Proposals Due</u>
Monday, October 5, 2026 at 10:00 a.m.
East Aurora School District 131
Administrative Center
310 Seminary Avenue
Aurora, IL 60505

REQUEST FOR PROPOSAL

AUDITING SERVICES
FOR
EAST AURORA SCHOOL DISTRICT 131

East Aurora School District #131 invites independent Certified Public Accounting firms licensed in the State of Illinois to submit proposals for auditing services for three (3) to five (5) years with the option of renegotiating the agreement.

GENERAL INFORMATION

A. EAST AURORA SCHOOL DISTRICT 131

East Aurora School District #131 is located in Kane County, Illinois, approximately 40 miles west of Chicago and serves portions of the City of Aurora and the Village of Montgomery. The *District* was organized in 1898 and serves Grades K-12. The *District* operates two (2) Pre-Schools (Child Development Centers), one (1) STEAM (Grades K-2), twelve (12) Elementary Schools, one (1) Magnet School (Grades 3-8), three (3) Middle Schools, two (2) High Schools (Includes an Extension High School), and two (2) Affiliated Schools.

The *District* has a Five-year Strategic Plan which includes the following:

Our Mission: *To educate and empower all students to reach their full potential.*

Our Vision: *Our graduates will be confident and productive global citizens committed to improving their community.*

Strategic Goal #1, Equity*: East Aurora School District 131 will meet the diverse needs of all students by ensuring a safe and inclusive learning environment.*

Strategic Goal #2, Operational Excellence*: East Aurora School District 131 will align and utilize systems and resources that promote operational excellence, efficiency, and fiscal accountability.*

Strategic Goal #3, Collaborative Leadership*: East Aurora School District 131 will engage in the continuous cycle of improvement through collaborative, student-focused, and data- driven leadership teams who will monitor and communicate at all levels.*

Strategic Goal #4, Student Achievement*: East Aurora School District 131 will ensure the academic success of all students by closing the opportunity gap.*

SCHEDULE OF PROPOSALS

• Deadline for Submission:	October 5, 2026 - 10:00 a.m.
• Interview with Finalists	October 19, 20, 21, 2026
• Board of Education Approval	November 2, 2026

All inquiries regarding this proposal should be made to:

Attention:
Dr. Michael Engel
Associate Superintendent of Finance and Operations /
Chief Financial Officer
Aurora East School District 131
Administrative Center
310 Seminary Avenue
Aurora, IL 60505

For any inquiries regarding the *proposal* specification or opening please contact Dr. Engel at (630) 299-5545 or mengel@d131.org.

The Board of Education reserves the right to reject any or all *proposals* – in whole or in part – or to accept that which is in the best interest of Aurora East School District #131. Award of the *Contract* shall be based on the fees charged, experience, reputation, and the financial stability of the *Vendor* as well as strict compliance with the format, terms and conditions of this *RFP proposal*. A *Contract* will be awarded only after a formal notice is given to a *Vendor* as determined by the Board of Education. The Board of Education reserves the right to waive any and all formalities.

<u>**SCOPE OF AUDIT**</u>

The annual audit shall consist of preparation and examination of the District's financial statements in accordance with generally accepted auditing standards, Government Auditing Standards, applicable Governmental Accounting Standards Board (GASB) pronouncements, Illinois State Board of Education requirements, the Grant Accountability and Transparency Act (GATA) and other applicable federal and state laws and regulations. The District maintains the following funds that should be included in the audit examination: Educational, Operations and Maintenance, Debt Services, Transportation, Social Security/Municipal Retirement, Capital Projects, Tort, Fire Prevention & Safety, Working Cash, Leasing, and Student Activity. The audit shall include a review of the system of internal controls of East Aurora School District 131 to ensure that there is effective control over revenue, expenditures, assets and liabilities, and a proper accounting of resources, liabilities and accounting operations.

The audit shall also consist of tests of compliance with requirements of applicable federal and state laws and regulations of material effect on the financial statements. If required based on the District's federal expenditures, the auditor shall perform a Single Audit in accordance with the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards.

The examination shall be sufficient in scope so as to render an opinion on the fairness of the representations contained in the individual and combined balance sheets and related statements of revenues and expenditures, and changes in fund balance for the year then ended in accordance with generally accepted accounting principles for state and local governments.

SERVICES REQUIRED

The audit is to include an examination of the accounting records of all funds of the District and the examination shall be made in accordance with generally accepted auditing standards promulgated by the American Institute of Certified Public Accountants. The auditor shall also perform all required compliance and Single Audit procedures in accordance with applicable federal requirements.

The auditor shall prepare the following reports:

- Annual Financial Statement for the District consistent with prior years to include basic financial statements, combining statements and individual fund statements Supplementary schedules consistent with prior years reports to be submitted with the Annual Financial Report.

- Annual Financial Report (AFR) (ISBE 50-35) for the District to be prepared for submission to the Illinois State Board of Education.

- Annual Federal Financial Compliance Report for the District consistent with prior year's report.

- Management letter for the District consistent with prior year's report.

- Other reports, as may be required to be submitted, to the Illinois State Board of Education and any other regulatory agencies under the Single Audit Act of 1984.

- Data Collection Form (SF-SAC), if required.

- Any additional reports necessary to satisfy federal grant and GATA-related reporting requirements, if applicable.

Tentative drafts of all reports and a management letter shall be submitted to the Assistant Superintendent Business Services and Operations prior to final preparation. A meeting shall be held to review these tentative drafts within ten days after their receipt. The audit reports shall be completed by September 30, 2027 (for fiscal year 2027 audit) unless by mutual agreement a later date is determined.

The auditor shall be required to prepare and submit a management letter in connection with the audit. The purpose of the letter shall be to make known recommendations of the auditor, which if implemented, would be in the auditor's opinion, increase efficiency, improve internal accounting control and assist in effective accounting procedures.

Audit work papers shall remain in the custody of the auditor; however, the District, applicable federal and state agencies, and succeeding independent auditors shall be given access to audit work papers and shall have the right to copy such work papers pertaining to audits for the fiscal years 2027 for a period of up to five years after the audit has been completed.

Following the completion of the audit, the firm will be available to meet with the Board of Education for review of the audit and the management letter. The firm will be available to assist District staff with reconciliations, capital asset tracking, and preparation of other matters arising from the audit engagement and will be available to answer questions and provide guidance throughout the year.

No subcontractors may perform any portion of the audit engagement without the express written permission of the District.

INFORMATION PROVIDED BY THE DISTRICT

The District staff will provide a trial balance with all accrual adjustments made so the auditors can properly audit completed financial statements. The District staff will compile footnote information including fixed assets, depreciation schedules, bond schedules, etc. District staff will provide all requests for invoices and other information for the audit staff. The District requires a list of needed information before the start of the audit in order to be prepared for the beginning of the field work.

QUALIFICATIONS:

Proposals will be accepted from firms with demonstrated experience and competency in school district auditing. The minimum qualifications for firms submitting proposals are:

- The audit shall be conducted under the supervision of a licensed Certified Public Accountant experienced and knowledgeable in Illinois school district auditing. The senior field auditor must have three to five years of actual experience in supervising a school district audit. Senior field auditor must be on site during audit.

- The firm must hold all licenses required to perform auditing services in Illinois and shall provide its Illinois license number in its proposal.

- The firm shall identify the engagement partner, manager, senior field auditor, and other key personnel assigned to the engagement and provide a summary of their qualifications and relevant Illinois school district audit experience.

- The firm must have demonstrated efforts to keep its staff current in the industry and in governmental organizations.

- The firm must provide the names, titles, addresses, and phone numbers of at least five school district clients for whom the firm has performed audits within the last three years similar in scope and reporting as those required by the District.

- The auditor shall have assisted others with preparing a Comprehensive Annual Financial Report in accordance with the requirements published by the Association of School Business Officials International.

- The firm must have an existing engagement with at least three other school districts.

FEES:

The proposal shall contain a maximum fee for the fiscal year in accordance with the detailed description of services required. Firms have the flexibility to propose whatever method of compensation that would be to the best mutual benefit of the District and the firm. An equitable adjustment in the proposed fee shall be negotiated if the cost or the time required for performance of the audit service is increased or decreased pursuant to a change in scope of the audit requested by the District or provisions to the effect that in the event disclosures in the audit indicate extraordinary circumstances which warrant more intensive and detailed services, the firm shall provide all pertinent facts relative to the extraordinary circumstances together with the firm's estimate of the cost of additional services to the school district. All costs should be broken down to detail. Firms shall separately identify fees associated with Single Audit services, federal compliance reporting, or other services not included in the base annual audit fee.

ASSISTANCE AVAILABLE TO PROPOSERS

The Annual Financial Report for the 2025 fiscal year is on the website of the district. www.d131.org .

EVALUATION OF PROPOSALS

The proposals will be reviewed by the Associate Superintendent of Finance and Operations. The proposals will be evaluated on the following criteria:

- Understanding of the audit engagement and District needs.
- Audit approach, methodology, and proposed schedule.
- Qualifications and experience of the firm with Illinois school districts.
- Qualifications and experience of personnel assigned to the engagement.
- Accessibility, responsiveness, and ability to meet District needs.
- Overall cost effectiveness.

The District reserves the right to reject any and all proposals submitted, and to ask for more details or further clarification of any proposals, and select the proposal that best meets the needs of the District. The District is not required to select the lowest-cost proposal.

INSTRUCTIONS FOR SUBMITTING PROPOSALS

The proposal must be submitted no later than 10:00 a.m. on October 5, 2026 to:

Attention:
Dr. Michael Engel
Associate Superintendent of Finance and Operations /
Chief Financial Officer
Aurora East School District 131
Administrative Center
310 Seminary Avenue

Aurora, IL 60505

For any inquiries regarding the *proposal* specification or opening please contact Dr. Engel at (630) 299-5545 or mengel@d131.org.

PROPOSAL FORMAT

Title Page:

Include the firm's name, address, and name and telephone/fax number of contact person.

Table of Contents:

Include a table of contents identifying sections and/or page numbers.

Letter of Transmittal:

Include a statement of your understanding of the work to be done and briefly describe your audit approach applied to reach the objective. State the names of the persons(s) who will be authorized to make representations for the proposer, their title, addresses and phone numbers.

Profile of the Firm:

Provide an overview of your firm, size, experience of the firm and its key personnel. Include the firm's Illinois license number. Provide a list of client officials responsible for at least three current audits. Describe the firm's professional liability, cyber liability, and general liability insurance coverage.

Services to be Provided:

Express agreement to meet the requirement of the engagement as stated in the Scope of Audit and Services Required sections of these guidelines. Provide descriptions of the audit approach, and illustrations of the procedures to be employed. Provide a tentative schedule for performing key phases of the audit and estimated number of hours for each level of staff necessary to complete each phase of the audit.

Staffing Plan:

Identify the personnel who will be assigned to the engagement, including any engagement partner, manager, and senior field auditor, and describe their qualifications and relevant experience.

References:

Provide the names, titles, addresses, and telephone numbers of at least three Illinois school district clients for whom the firm has provided audit services within the last three years.

Proposed Engagement Agreement:

Include a copy of any proposed engagement letter or form of agreement the firm would provide if selected. The District reserves the right to require revisions or additional terms as a condition of award.

Additional Information:

Since data not specifically requested must not be included in the foregoing sections, give any additional information considered essential to the proposal in this section. If there is not additional information, please note: "There is no additional information."

Fees:

Include the maximum fee that will be charged each year of the proposal.

East Aurora School District #131

We the undersigned, do herby propose to provide the services as outlined in the enclosed Audit Services Proposal for the amount(s) indicated as follows:

Fiscal Year	Annual Financial Statements	Annual Financial Report (AFR)	Annual Financial Compliance Report	Management Letter	Other Reports	Total Proposed Charges
2026-2027						
2027-2028						
2028-2029						

Submitted By:

Company Name: ______________________________

Address: ______________________________

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Telephone: ______________________________

Name: ______________________________

Signature: ______________________________

Title: ______________________________

Date: ______________________________