



PARK & RECREATION ASSOCIATION

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REQUEST FOR PROPOSALS

Professional Auditing Services

For The Fiscal Years Ending

DECEMBER 31, 2012, 2013 and 2014

**PROPOSALS MUST BE RECEIVED BY
5:00 p.m. on Wednesday, February 1, 2012**

**Illinois Park and Recreation Association
536 East Avenue
La Grange, IL 60525**

ILLINOIS PARK AND RECREATION ASSOCIATION REQUEST FOR PROPOSALS

I. INTRODUCTION

A. General Information

The Illinois Park and Recreation Association is soliciting proposals from qualified firms of certified public accountants to audit the Association's financial statements for fiscal years ending December 31, 2012, 2013 and 2014.

B. Term of Engagement

A three-year contract is contemplated, subject to annual review, the satisfactory negotiation of terms (including a price acceptable to both the Illinois Park and Recreation Association and the selected firm), and the concurrence of the Board of Directors.

II. NATURE OF SERVICES REQUIRED

A. Scope of Work

The Illinois Park and Recreation Association desires the auditor to express an opinion on the fair presentation of its basic financial statements in conformity with generally accepted accounting principles.

Following the completion of the audit of the fiscal year's financial statements, the auditor shall issue:

1. A report on the fair presentation of the financial statements in conformity with generally accepted accounting principles.
2. A report on compliance and internal control over financial reporting based on an audit of the financial statements.

As a part of the contract, the auditors shall also complete on a timely basis the Association's 990 Tax Return for IPRA as well as the tax documents for the Illinois Park and Recreation Foundation, which is typically just a postcard filing.

In addition, the firm shall respond to the reasonable inquiries of successor auditors and allow successor auditors to review working papers relating to matters of continuing accounting significance.

B. Financial Reporting

Report preparation, editing and printing shall be the responsibility of the auditor. The auditor shall reproduce 15 copies of the Comprehensive Annual Financial Report.

While final responsibility for the financial statements rests with the Illinois Park and Recreation Association, the Illinois Park and Recreation Association expects that the auditor possess and demonstrate sufficient expertise in association accounting and reporting to assure that all reporting requirements are met.

The auditor shall express an unqualified opinion on all individual funds. If an unqualified opinion cannot be expressed, the auditor shall bring such matter to the attention of the Illinois Park and Recreation Association before issuance of the report to determine whether or not the problems leading to a qualification can be resolved.

C. Management Letter

If, during the course of the examination, the auditor finds any weaknesses in internal control, the auditor shall summarize such findings and recommendations in the form of a separate management letter to the Illinois Park and Recreation Association.

The auditor shall be available to meet with elected officials at a meeting to answer questions regarding the proposal, the completed audit or management letter, if requested.

The auditor in the person of a partner or manager shall be available not only during the audit preparation period, but also on an as-needed basis to answer questions or provide guidance on any particular issue that may arise throughout the contract period.

III. DESCRIPTION OF THE ORGANIZATION

A. Background Information

Illinois is recognized as a leader in the parks, recreation and conservation movement. As a result, the Illinois Park and Recreation Association is one of the largest and most respected park and recreation associations in the country. IPRA is a not-for-profit organization and a public interest group whose members share a common goal - providing quality park and recreation opportunities for the people of Illinois.

Organized in 1944, today IPRA serves recreation, park and conservation professionals, vendors, citizens and students statewide and throughout the country. Membership in IPRA gives the individual access to continuing education, resources, networking opportunities and advocacy information.

IPRA provides special interest groups that offer seminars and networking opportunities among members who share common work settings, situations and interests.

Additional information can be found online at www.ilipra.org

B. Availability of Prior Audit Reports and Working Papers

Interested proposers who wish to review prior years' audit reports and management letters should contact Barry Franks at barry@ilipra.org, or at (708) 588-2284. The Illinois Park and Recreation Association will use its best efforts to make prior audit reports and supporting working papers available to proposers to aid their response to this Request for Proposal.

IV. TIME REQUIREMENTS

A. Proposal Calendar

The following is a list of key dates up to and including the date proposals are due to be submitted:

Request for proposal issued	January 3, 2012
Due date for proposals	February 1, 2012
Board Action	April 12, 2012

B. Date Audit May Commence

The Illinois Park and Recreation Association will have all records ready for audit and all management personnel available to meet with the firm's personnel at an agreed upon schedule.

V. PROPOSAL REQUIREMENTS

A. Inquiries

Inquiries concerning the Request for Proposals and the subject of the Request for Proposals must be made to:

Barry Franks, Director of Financial Services
Illinois Park and Recreation Association
536 East Avenue
La Grange, IL 60525
(708) 588-2284
barry@ilipra.org

B. Submission of Proposals

The following material is required to be received by 5pm on Wednesday, February 1, 2012 for a proposing firm to be considered:

1. Title Page
State the RFP subject.
2. Table of Contents
Clearly identify the material by section and page number.
3. Letter of Transmittal (limited to three pages)

Briefly outline and summarize the key elements of the proposal as to experience, qualifications, references, technical expertise, audit standards, understanding of the work to be performed, timing and fee.
4. Profile of the Proposer
 - a. Describe the types of services provided.
 - b. State the location of the office and the total number of Partners and professional staff from that office.
 - c. Identify the Partners, Managers/Supervisors and In-Charge Accountants who will perform the audit. Include resumes for each person listed detailing educational background, years of experience and client names for audits similar to the proposed examination.
 - d. Describe firm audit experience similar to the proposed examination. (Multi-office firms should discuss experience for only the office of the firm from which the personnel will be assigned.) Provide client names, contact persons and telephone numbers of all park district / applicable local government audit clients who have been served in the last two years – at least five references shall be provided. Also provide a recent Annual Financial Report prepared by your firm.
5. Audit Process
 - a. Describe your audit approach.
 - b. Detail (in percentage) the amount of time to be put in on the audit by the following categories:

	<u>Percent</u>
Partner/Manager	_____
In-Charge Accountants (Seniors)	_____
Staff Accountants (Junior)	_____
Total	100%

6. Fees and Billings

- a. It is the intention of the Association to retain the same audit firm for a minimum of three years. Provide a maximum “not-to-exceed” fee proposal using the attached Audit Proposal Form.
- b. Describe the circumstances under which you would propose to increase the fee and how you would communicate such a potential increase to the Illinois Park and Recreation Association.
- c. List, by Partner and staff level, hourly billing rates to be charged should the Illinois Park and Recreation Association expand the scope of the audit or require additional services.

7. Estimate of hours

Please provide an estimate of hours to complete audit and tax return by position.

VI. SUBMISSION OF PROPOSALS

- A. All proposals should be addressed to:

Barry Franks, Director of Financial Services
Illinois Park and Recreation Association
536 East Avenue
La Grange, IL 60525

- B. Proposals are due no later than 5:00p.m. on Wednesday, February 1, 2012.

VII. TIMELINESS OF REPORT

The final audit must be completed and a report received by the Association prior to April 1, 2012 of each year, unless the Association has caused the audit period to be longer. Failure to deliver a final report in a timely manner may result in reducing the term of the engagement.

VIII. EVALUATION OF PROPOSALS

- A. Proposals will be evaluated on the basis of which proposer best meets the requirements of the Illinois Park and Recreation Association.

Critical factors will be technical expertise, the qualifications of the firm and audit team, and the audit fee.

B. Oral Interviews

The Illinois Park and Recreation Association reserves the right to interview proposing firms, if necessary.

IX. AUDIT PROPOSAL FORM

- A. Each proposal shall fully meet the requirements as set forth on the attached "Audit Proposal Form." Proposals shall be quoted on the total annual cost basis for the audit, management letter, 990 Tax Return and by hourly cost quotes for services that may be requested beyond the scope of the audit. Attached is a proposal that bidders shall use in submitting their proposals.

**ILLINOIS PARK AND RECREATION ASSOCIATION
AUDIT PROPOSAL FORM**

Maximum charge for examination and reporting of the Illinois Park and Recreation Association's Financial Statements (including Management Letter and Tax Returns).

Audit Fees

FY12 \$ _____

FY13 \$ _____

FY14 \$ _____

The above Audit Fees represents the annual maximum "not to exceed" fee for a series of one year engagements for a total of three years. These fees should include all expenses.

Payment will be made upon receipt of progress billings with final payment made after receipt of the Annual Financial Report.

At the end of each one year engagement, the contract is considered automatically extended for one year unless the Association notifies the independent auditor, in writing by not later than October 1st, of the fiscal year to be audited, that the Association will not renew the engagement.