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Southeast Chicago Chamber of Commerce

Special Service Area #50

Request for Proposals for Financial Audit Services

Request for Proposal Number: 2001

Release Date: January 7, 2020

Submittal Date: January 31, 2020 3:00 pm

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INTRODUCTION

Overview

This Request for Proposals (“RFP”) is being issued by the Southeast Chicago Chamber of Commerce (the “Chamber”) in its capacity as the managing Local Service Provider (“LSP”) of the Special Service Area #50 (the “SSA”) for the City of Chicago. The purpose of this notice is to solicit qualifications from a Certified Public Accountant (“CPA”).

A CPA with demonstrated experience with Special Service Areas in auditing and tax preparation with an interest in making their services available to the Chamber is invited to respond to this RFP. Respondent refers to the company(s) or individual(s) that submit proposals in response to this RFP. It is understood that the selected Respondent acting as an individual, partnership, corporation or other legal entity, is state licensed and certified and capable of providing the specified services. The Respondent shall be financially solvent and each of its members if a joint venture, its employees, agents or sub-contractors of any tier shall be competent to perform the services required under this RFP document.

Information in this RFP shall not be construed to create any legal obligation on the part of the Chamber or any Respondents. The Chamber reserves the right, in its sole discretion, to amend, suspend, terminate, or reissue this RFP in whole or in part, at any stage. In no event shall the Chamber be liable to Respondents for any cost or damages incurred in connection with the RFP process, including but not limited to, any and all costs of preparing a response to this RFP or any other costs incurred in reliance on this RFP. No respondent shall be entitled to repayment from the Chamber for any costs, expenses or fees related to this RFP. All supporting documentation submitted in response to this RFP will become the property of the Chamber. Respondents may also withdraw their interest in the RFP, in writing, at any point in time as more information becomes available.

Term of Contract

The contract awarded pursuant to this RFP solicitation shall be for a period of forty-five (45) days.

Special Regulations

The successful Respondent implementing the scope of services must comply with the SSA #50 Contract Agreement for 2019 with the City of Chicago. The contract agreement can be found on the Southeast Chicago Chamber of Commerce website at www.southeastchgochamber.org Respondents are strongly encouraged to read these regulations prior to submitting their response to this RFP.

PROFESSIONAL SERVICE REQUIREMENTS

Scope of Services

The Chamber seeks sealed proposals from qualified CPA firms to provide financial audit services. The Chamber is issuing this RFP to secure a CPA firm for the provision of auditing the organization for the fiscal year ending December 31, 2019. The firm must complete an audit of all SSA #50 Programs. The audit must reflect expenditures as categorized by the budget approved by city of Chicago. The CPA should be licensed in the state of Illinois. The CPA firm should be independent as defined by applicable auditing standards. The list below includes the items to be reviewed and verified for the financial audit:

Accounting and Bookkeeping Records

Ensure that expense information, inventory, ledgers, income statements, balance sheets, cash flow statements/reconciliations are managed accordingly to generally acceptable auditing standards.

Bank Records

Review a sampling of bank statements, notices, cancelled checks, bank reconciliations, deposit slips and any loan related notices and documents to determine if they are free of any material misstatements, whether from errors, fraudulent financial reporting, or acts by management or employees acting on behalf of the organization.

Contractual Agreements

Verify that contracts, real estate leases, equipment leases, purchase agreements, sales agreements, joint venture agreements, work for hire agreements, loan and any other leases are in compliance with the general accounting procedures in place for the Chamber management.

Corporate Records

Review a sampling of documents to ensure that the Chamber is in compliance with the Articles of Incorporation, Bylaws, operational procedures, minutes, consents, and amendments to the various corporate documents.

Special Service Area #50 Boundaries and Communities

Communities

- Calumet Heights
- Avalon Park

Boundaries

- East 79th Street and Paxton Avenue, West 79th Street and Greenwood Avenue
- East 87th Street and Chappell Avenue, West 87th Street and Dobson Avenue
- South 79th Street and Stony Island Avenue, North 94th Street and Stony Island Avenue

Required Activities

- To clearly understand requested services, the CPA firm must read and understand the “Service Provider Agreement” between the City of Chicago and the Southeast Chicago Chamber of Commerce, as specified in the Local Service Provider (LSP) for SSA#50 (particularly Sections 3 and 5 of the Agreement, that can be found on our website at www.southeastchgochamber.org).
- The CPA firm must test the Contractor’s compliance with Service Provider Agreement and disclose all exceptions in a separate schedule, titled Summary of Schedule Findings.
- If there are no exceptions to the Agreement, a separate schedule titled Summary of Schedule Findings shall be included with an affirmative statement from the auditor that states ‘no exceptions were noted’.

Additional Requirements

- The contract is binding with the Chamber and the successful Respondent, their successors and assigns that neither the Chamber nor the successful Respondent will assign or transfer its interest in this contract without written consent of the other.
- Termination shall be without cause. Either party may terminate the contract by giving written notice to the other party.
- The successful Respondent is responsible for all applicable state and federal social security benefits and unemployment taxes and agrees to indemnify and protect the Chamber against such liability.
- The successful Respondent is required to complete the scope of services by April 17, 2020.
- The successful respondent must have prior experience auditing a Special Service Area.

EVALUATION CRITERIA AND SCORING

In evaluating responses to this RFP, the Chamber will take into consideration the experience and capacity that is being proposed by the Respondent. The following criteria will be considered in reviewing all submissions:

1. Experience and qualifications in providing auditing services.
 - a. The CPA firms understanding of the audit requirements, including the needs and the final product.
2. Capacity to meet timelines. Consideration will be given to Respondents who have experience working with the City of Chicago via its designated LSPs and SSAs.
 - a. Soundness of technical approach to the audit, including the meeting of the contractor's specified deadlines and other requirements.
3. Pricing Proposal.
4. Clarity of RFP submission.

SUBMITTAL REQUIREMENTS

RFP responses must be submitted **both** via hard copy and scanned e-mail copy sent to frankye@southeastchgochamber.org. **Hard copies should be mailed to the address listed on page nine (9) of this RFP.** Each respondent shall submit **one (1) original and six (6) copies** of the following documents in a clear, legible, 12 point font, and 8.5 by 11 inch format. **Responses not submitted both via hard copy and e-mail will not be considered.** Respondents are advised to adhere to the Submittal Requirements.

Failure to comply with the instructions of this RFP will be cause for rejection of submittals.

The Chamber reserves the right to seek additional information to clarify responses to this RFP.

Each response must include the following:

Letter of Interest

1. Please submit a Cover Letter of Interest signed by a duly authorized officer or representative of the Respondent, not to exceed two pages in length. The Letter of Interest must also include the following information:
2. The principal place of business and the contact person, title, telephone/fax numbers and email address.
3. A brief summary of the qualifications of the Respondent and team.
4. Description of the CPA firm.
5. The Certification Form attached at the end of this RFP and incorporated herein by reference must be signed by Respondent and attached to the Letter of Interest.
6. If the Respondent is a partially owned or fully owned subsidiary of another organization, identify the parent organization and describe the nature and extent of the parent organization's approval rights, if any, over the activities of the Respondent.

Threshold Requirements

These documents must be submitted and acceptable before the Chamber will review the Experience and Capacity proposal:

1. Certificate of Good Standing (Corporation) or Certificate of Existence (Limited Liability Company) issued by the Illinois Secretary of State (If Respondent is a joint venture, a Certificate of Good Standing or Certificate of Existence, as applicable, must be submitted for each entity comprising the joint venture.)
2. Evidence of Insurance: Commercial General Liability (Primary and Umbrella) with limits not less than \$1,000,000 per occurrence for bodily injury, personal injury, and property damage; Workers Compensation and Employers Liability with limits not less than \$100,000 each accident, illness and/or disease; and, Automobile Liability (Primary and Umbrella) with limits not less than \$500,000 per occurrence for bodily injury and property damage. The Special Service Area #50, City of Chicago, and Southeast Chicago Chamber of Commerce are to be named as additional insured on a primary, non-contributory basis for any liability arising directly or indirectly for work/services. **Please refer to our website at www.southeastchgochamber.org to view the SSA #50 Service Provider Agreement and Ordinance PDF.**
3. Three (3) references of related projects, including date of project, contact person and phone number, and a brief description of the scope of services.
4. Conflict of Interest Statement & Supporting Documentation: Respondent shall disclose any professional or personal financial interests that may be a conflict of interest in representing the SSA and Chamber.

Main Proposal

All proposals must include:

- Proof of CPA qualifications, Business License, State License and/or Certification.
- Years of experience and detailed qualifications in performing the range of audit.
- Description of audit strategy.
- Policies on staff changes and staffing plan; indicating the number of employees, job titles, responsibilities for the contract work, tasks, full/part time employment status, and the number of hours per week they would be assigned to perform the work.
- If you engage independent contractors, how many do you intend to hire, if any? List the areas that will be subcontracted.
- Detailed description of the CPA firm's independence as defined by auditing standards.
- Conflict of Interest Statement & Supporting Documentation.
- Description of Company and its capacity.
- Pricing Proposal.
- A copy of most recent Peer Review Report.

SELECTION PROCESS

The Selection Committee comprised of the SSA Commission, Chamber Board of Directors and staff will review qualifications in accordance with the evaluation criteria set forth in this RFP and the SSA objectives and policies. Proposals that are submitted timely and comply with the mandatory requirements of this RFP will be evaluated. The contract resulting from this RFP may not necessarily be awarded to the vendor with the lowest price. Instead, the contract shall be awarded to the vendor whose proposal that is in accordance with criteria set forth in this RFP.

QUESTIONS

Questions regarding this RFP should be submitted in writing via email to frankye@southeastchgochamber.org with "Questions re: RFP for 2001 for Financial Audit & Tax Services" in the subject line. **Other inquires will not be accepted.** Answers will be prepared and sent to all participating Respondents.

SUBMITTAL DUE DATE

Responses to this RFP are due by 3:00 p.m. on January 31, 2020. Responses to this RFP must be e-mailed to: Frankye A. Payne, frankye@southeastchgochamber.org. **Each Respondent is responsible for labeling the exterior of the sealed envelope containing the proposal response with the proposal number, proposal name, proposal due date and time, and LSP's name.** Hard copies must be delivered to:

ATTN: Frankye A. Payne
Executive Director

Southeast Chicago Chamber of Commerce
8334 S. Stony Island Ave.
Chicago, IL 60617

CERTIFICATION FORM

THIS PAGE MUST BE COMPLETED AND INCLUDED WITH THE SUBMITTAL CERTIFICATION

The undersigned hereby certifies, on behalf of the Respondent named in this Certification that the information provided in this RFP submittal to the Chamber is accurate and complete, and I am duly authorized for its submittal.

(Name of Respondent)

(Signature of Authorized Representative)

(Typed Name of Authorized Representative)

(Title)

(Date)

RFP SUBMITTAL REQUIREMENTS CHECKLIST

Please provide Checklist with response to RFP

- Cover Letter of Interest
- Description of audit strategy
- CPA qualification
- Detailed description of continuing professional education during the last two years
- Policies on staff changes
- Description of past peer review in the last three years
- Detailed description of the CPA firms independence as defined by auditing standards
- Detailed description of the CPA firms history of disciplinary action within the last four years
- State License and/or Certification
- Evidence of Financial Stability
- Proof of Valid City of Chicago Business License
- References
- Conflict of Interest Statement & Supporting Documentation
- Description of Company
- Capacity of Company
- Pricing Proposal
- Copy of most recent Peer Review Report and Letter of Responses, if applicable
- RFP Submittal Requirements Checklist

APPENDIX A: CONFLICT OF INTEREST STATEMENT

Any owner, corporate member or employee of Respondent, shall derive any personal profit or gain, directly or indirectly, by reason of his or her participation with the Chamber. Each individual shall disclose to the Chamber any personal interest or direct relationship which he or she may have and shall refrain from participation in any decision making in related manners.

Any owner, corporate member or employee of Respondent who is an officer, board member, committee member or staff member of a related organization shall identify his or her affiliation with such agency or agencies; further, in connection with any policy committee or board action specifically associated with the Chamber, he/she shall not participate in the decision affecting that entity and the decision must be made and/or ratified by the full board.

At this time, I am a Board member, committee member, or an employee of the following organizations/companies:

This is to certify that I, except as described below, am not now nor at any time during the past year have been:

- 1) A participant, directly or indirectly, in any arrangement, agreement, investment, or other activity with any vendor, supplier, or other party doing business with the Chamber which has resulted or could result in personal benefit to me.
- 2) A recipient, directly or indirectly, of any salary payments, loans, gifts of any kind or any free service, discounts or other fees from or on behalf of any person or organization engaged in any transactions with the Chamber.

Any exceptions to 1 or 2 above are stated below with a full description of the transactions and of the interest, whether direct or indirect, which I have (or have had during the past year) in the persons or organizations having transactions with the Chamber.

Date: _____

Signature: _____

Printed name: _____

Respondent:
Address:
Telephone: