



# JOLIET JUNIOR COLLEGE

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**Joliet Junior College  
Request for Proposal  
AUDIT SERVICES  
RFP Opening February 11, 2016; 2:00 CDT**

The Board of Trustees of Joliet Junior College, Illinois Community College District 525, invites you to submit a proposal for audit services.

One original bound copy, five copies and one electronic version of the proposal are due by February 11, 2016; 2:00 PM CDT at the office of the Director of Business & Auxiliary Services, Janice Reedus, Joliet Junior College. **Proposals must be in a sealed envelope and marked "Audit Services"**. They should be delivered to:

Joliet Junior College  
Building A, Room 3100  
Director of Business & Auxiliary Services  
1215 Houbolt Road  
Joliet, IL 60431

A mandatory pre-proposal conference will be held Thursday, January 21, 2016 at 11:30 AM in ROOM A, 3104, Campus Center, 1215 Houbolt Road, Joliet, IL. Questions remaining after this conference should be directed to Janice Reedus, Director of Business & Auxiliary Services, [jreedus@jjc.edu](mailto:jreedus@jjc.edu). Answers and clarifications will be obtained by Dr. Judy L Mitchell, VP of Administrative Services, and Jeff Heap, Controller. Responses will then be made available electronically to all vendors. Vendors who have not attended the pre-proposal conference and submit a proposal will have their proposal returned unopened.

The Board reserves the right to waive technicalities and informalities in the proposal process, to reject any or all proposals, or any part of any proposal, for any reason. The College also reserves the right to obtain clarification of any point in a firm's proposal or to obtain additional information. The determination of whether any proposal by a firm does or does not conform to the conditions and specifications of the Request for Proposal (RFP) is the responsibility of the College.

This contract is subject to the provisions of the Equal Employment Opportunity Clause as provided by the Illinois Fair Employment Practices Commission, and the Illinois Revised Statutes.

## **Contract Term**

The intent of this RFP is to commit to the successful firm for fixed fee annual audits for three fiscal years ending June 30, 2016, 2017, and 2018. However, the initial contract will be for one year only, with new contracts signed each year at the fee level quoted in this proposal. The Board reserves the right to review and adjust or cancel the contract each year at its discretion. It is understood that if the operation of the College change significantly during the three-year period, the audit fee may be



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renegotiated. Options to renew for two additional one year periods will be determined by the College's Board of Trustees.

## **General Information**

Joliet Junior College is a comprehensive community college. The college offers pre-baccalaureate programs for students planning to transfer to a four-year university, occupational education leading directly to employment, adult education and literacy programs, work force and workplace development services, and support services to help students succeed. The College has a combined total of 14,944 full time and part time students enrolled in fall 2015 classes on its main campus located within the city of Joliet, and its five extension campuses located in Romeoville, Morris, Frankfort, Weitendorf, and City Center in downtown Joliet. JJC has approximately 874 full and part time staff; excluding adjunct faculty.

The College maintains a strong financial position through its commitment to excellence and has received the GFOA award thirteen consecutive years in a row.

The College recognizes this is a time of constant change and ever increasing accountability. The task of the College finance office is no longer to report financial results by long-standing standards that are widely known and commonly understood. The task in today's environment is to keep up with the ever-changing standards from GASB, FASB, and OMB Circular A-133. The task is also to keep up with new reporting and accountability requirements from ICCB, new automated processing systems, and fringe benefit tax laws.

These ever-changing standards and accountabilities require adjusting computer systems and internal processes to adapt to the changing standards and then finally to report in accordance with new standards. This shift in the environment has caused a shift in the College thinking about an audit firm. We require a year-round partner, who will assist us in keeping up to date with the standards and provide assistance, when needed, on specialty topics, as well as someone who can audit to the standards. This means that the College is looking for a firm that is on the leading edge of the standards as they are being developed. The College also has a strong commitment to current and effective technology, requiring our firm to have a solid core of technological abilities.

Lastly, the College expects a timely response, typically same day, from contacts and the ability to meet an aggressive audit preparation schedule. Prior schedules have called for client prepared draft financial statements by August 31st, audit firm draft financials by September 20th, and final reports delivered the first week of October.

## **Scope of Proposal**

The audit report must include an examination of all funds/accounts of the College, as described in the June 30, 2015 audit report found on our website at <http://www.jjc.edu/financial-services/Pages/financial-reports.aspx>. The audit must include all state and federal compliance requirements as needed. The



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examination shall be made in accordance with auditing standards general accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards; and OMB circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, including the requirements of the Illinois Community College Board Fiscal Management Manual (available online at [www.iccb.state.il.us](http://www.iccb.state.il.us)).

A management letter shall also be included.

The audit report is due to the Illinois Community College Board by October 15 of each year and will be submitted to the Joliet Junior College Board of Trustees at its regularly scheduled September workshop meeting, (the Board workshop usually meets the fourth Tuesday evening of the month). It is expected that the audit partner or another representative of the firm will present the audit report at that meeting. A total of 50 copies of the CAFR reports (comprehensive annual financial report) will be delivered to the College before the final week of October each year. In addition, one electronic version of the CAFR report will be supplied to the College.

## **Proposed Calendar:**

Request for proposal issued:	January 15, 2016	
Mandatory pre-proposal conference (A 3104):	January 21, 2016	11:30 AM
Deadline for receipt of questions by audit firms:	January 26, 2016	
Deadline for JJC response to questions:	February 1, 2016	
Due date for proposals:	February 11, 2016	2:00 PM
Oral presentations if requested	February 22– 25, 2016	
Award of contract:	March 8, 2016	

## **Minimum Qualifications of the Audit Firm:**

1. The firm must have experience in auditing Illinois governmental entities, with a strong preference for firms with Illinois public community college experience.
2. The firm must have experience in performing A-133 audits.
3. The firm must employ sufficient numbers of professional audit staff to perform the audit in a timely manner.
4. The firm must be licensed to practice public accounting in Illinois.
5. No firm shall be qualified for consideration if a former employee or partner of the accounting firm submitting such RFP has been employed by Joliet Junior College for two years or less immediately prior to the submission of the RFP and such accounting firm has performed auditing services for Joliet Junior College.



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## **Requirements of Successful Audit Firm**

All working papers and reports shall meet the minimum legal retention requirements and such papers shall be made available to the College and its grantors without charge.

## **College Responsibilities**

College staff will complete its audit preparations in time for fieldwork to begin as early as the second week of August. Preliminary fieldwork may be conducted at any time.

College staff will prepare appropriate work papers, schedules and analyses and obtain documents as requested by the auditors.

College staff will prepare confirmation letters, representation letters and miscellaneous correspondence as requested by the auditors.

College staff will prepare a draft of the audit report, in consultation with the auditors, using Microsoft Word and Excel software.

The college will provide the auditors with an appropriate workspace in which to conduct the audit.

## **Other Information**

The College uses Ellucian's Colleague software on IBM hardware; AIX operating system.

## **Selection Process and Criteria for Selection**

All proposals will be opened at the stated proposal deadline time. The Board of Trustees, the president, VP of administrative services, the controller and assistant controller will review and analyze the proposals according to the criteria listed below. The Board of Trustees may request prospective firms to make an oral presentation to the Board and selected college staff. The Board will consider and vote on the recommendation at its March 8, 2016 meeting. Firms that submitted proposals will be notified of the results of the Board vote on March 9, 2016.

## **Criteria to be Considered Include:**

1. The firm's ability to meet the minimum qualifications including relevant community college experience as described above.
2. Experience and qualifications of staff to be assigned to the audit.



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3. Accessibility and ability to respond to the College's needs in a timely manner.
4. Responsiveness in clearly understanding the work to be performed and willingness to perform it.
5. Reputation of the firm (based on references).
6. Estimated cost of the audit as compared with other proposals.

## **Requested Proposal Information**

In order to achieve a uniform review process and to obtain the maximum degree of comparability, it is required that the following list of items be addressed by the proposing firm:

1. Provide a description of the firm's practice, including:
  - a. size of firm
  - b. list of major clients
  - c. membership in professional organizations
  - d. longevity of practice
  - e. list of educational clients, specifically community colleges and other colleges or universities.
2. Resumes of all firm members who would be handling the College audit, as well as descriptions of the type and number of educational audits (specifically community colleges) that have been performed by the proposed audit team.
3. List of all educational audits (specifically community colleges) conducted in the last three years in the area (and in Illinois for community colleges), as well as contacts at each educational client.
4. Describe any business, investment, or family relationship with College officials, or appointed employees.
5. Provide the results of the most recent peer review of your firm.
6. Detail (in percentage) the amount of time to be put in on the audit by the following categories:

Partner/Manager \_\_\_\_\_ %

In-charge Accountants \_\_\_\_\_ %

Staff Accountants \_\_\_\_\_ %



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7. Provide a maximum, “not-to-exceed” fee proposal inclusive of all expenses for each fiscal year, beginning with fiscal year 2016 and through fiscal year 2018. All out of pocket expenses shall be included in your annual audit fee.
8. Describe the circumstances under which you would propose to change your fee and how you would communicate such potential changes to the College.
9. List, by partner and staff level, hourly billing rates to be charged, should the College expand the scope of the audit, or require additional services.
10. Information on what differentiates your firm from other firms.
11. Include three references with name, contact name, address, and phone number.

Please submit this information, along with the completed form on the next page.



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Firm Name:

Firm Address:

Contact Name:

Contact Phone Number, Fax, and Email:

Annual Audit Fees:

June 30, 2016      \$ \_\_\_\_\_

June 30, 2017      \$ \_\_\_\_\_

June 30, 2018      \$ \_\_\_\_\_

Please attach additional information about your firm, as described in the “Requested proposal information” section.

\_\_\_\_\_  
NAME OF FIRM

\_\_\_\_\_  
AUTHORIZED SIGNATURE

\_\_\_\_\_  
ADDRESS

\_\_\_\_\_  
PRINTED NAME

\_\_\_\_\_  
CITY                      STATE                      ZIP

\_\_\_\_\_  
DATE                      PHONE NUMBER

Your proposal must be submitted in a sealed envelope labeled “AUDIT SERVICES” by FEBRUARY 11, 2016 at 2:00 PM CDT to: Joliet Junior College, Director of Business & Auxiliary Services, A3100, 1215 Houbolt Road, Joliet, IL 60431-8938.