

**REQUEST FOR AUDIT PROPOSAL  
OAK PARK RESIDENCE CORPORATION  
AND HOUSING AUTHORITY OF THE VILLAGE OF OAK PARK**

The OAK PARK RESIDENCE CORPORATION and the HOUSING AUTHORITY OF THE VILLAGE OF OAK PARK (the Entities) are each soliciting proposals for an audit of their books and records, and filing of 990's For the fiscal year ending December 31, 2017 with an option to extend the contract for two (2) additional years.

The audit will cover the following for THE OAK PARK RESIDENCE CORPORATION, a non-profit housing Development Corporation, its subsidiary, the Giddings Corporation and the Oaks LLC.

1. 20 Building 2017 Bond Portfolio, 1 ten unit building secured term loan, 1 seven unit secured term loan, 1 four unit secured term loan & 1 house, multifamily market rentals ;  
Four hundred, fifty-seven (457) apartments, due by Apr 15, 2018;
2. The Oaks, HUD Project 202, Senior and Disabled, – Seventy-six (76) apartments, due by March 31, 2018;
3. Farrelly Muriello Apartments (Giddings Corp), HUD Project 811, PRAC - Twenty-one (21) apartments,  
Due by March 31, 2017;
4. RC Management Services Corp., due by Apr 15, 2018;
5. Electronic submission to HUD's Real Estate Assessment Center, due by Mar 31, 2018;
6. OMB Circular A-133 Single Audits for Oak Park Residence Corp due by Apr 15, 2018;
7. Filing of 990's for OPRC, Giddings Corp, and RC Management Services Corp. due by Apr 15, 2018,  
Unless extension granted by IRS.

The audit will cover the following for THE HOUSING AUTHORITY OF THE VILLAGE OF OAK PARK, report due by May 31, 2018 unless otherwise noted:

1. One hundred, ninety-eight (198) units of Conventional Public Housing;
2. Modernization (Capital Fund) Grants – 2016, 2017, 2018;
3. Four hundred, twenty-seven (427) Housing Choice Vouchers;
4. Fifty (50) Mainstream Housing Choice Vouchers;
5. Fifteen (15) Housing Choice Vouchers for Non-Elderly Persons with Disabilities;
6. In-Bound Ports, approximately eighty (80);
7. Assist the Housing Authority in writing the Management's Discussion & Analysis;
8. Compare the electronic data in the HUD-REAC database to the hard copy of the Audited financial statements, using procedures performed in accordance with Standards established by the AICPA;
9. Electronic submission to the Real Estate Assessment Center, initial submission due By Feb 28, 2018, final submission due by Sep 30, 2018.
10. Filing of the 990 for the Oak Park Housing Development Corp due by Apr 15, 2018 unless Extension granted by IRS.

The audits must be performed in accordance with U.S. Generally Accepted Auditing Standards, Government Auditing Standards, and the auditing and reporting under the provisions of the OMB Budget Circular A-133, "Audits of States, local governments, and non-profit organizations" for use by Independent Public Accountants and for the audits of Public Housing Agencies by Independent Public Accountants.

The audits must be completed and the reports delivered to the respective Agency on or before the due dates.

The Entities reserve the right to accept or reject any or all proposals and to accept the proposal that will be in the best interest of each entity. Proposals may be submitted for either or both audits. Separate fee Quotes must be submitted for each Entity.

The prospective audit firm must demonstrate that they have experience auditing the type of HUD-funded Programs detailed above and provide the following information concerning the audit methodology and the Audit team makeup:

1. The proposed audit program that would address all items in the above requirements for non-profit and Government audits;
2. The actual audit team members and their qualifications;
3. The Firm's most recent "peers review" report and any letter of comments included with that report;
4. Evidence that the Firm's auditors meet the GAO "Yellow Book" requirements for continuing Professional education in the field of governmental accounting and auditing;
5. Evidence that the firm meets all licensing requirements of its "home" state as well as the requirements of the State of Illinois;
6. A certified statement that the Firm is not debarred from entering into contracts with HUD-funded agencies or other Federal and/or state agencies;
7. A list of six recent audit clients and the contact person for us to perform reference verification. These clients should have HUD programs similar in size and scope to the ones administered by this entity;
8. Amount of assistance and work expected by the organizations' staff in the audit process.
9. The fee to perform the audit, the hourly fees structure, and the expense structure that supports the Fee; including the time required to complete the audit and issue the report. Separate fee quotes are required for each Program within an Entity.

Proposals will be evaluated according to the following criteria:

20 points	Adequacy of proposed audit programs;
10 points	Adequacy of the audit team and their qualifications
5 points	The Firm's peer review report

10 points	Adequacy of the audit team members' continuing education Requirements in governmental accounting and auditing;
5 points	Evidence that the Firm meets all pertinent licensing requirements;
5 points	Adequacy of the Firm's certification of non-debarment;
20 points	Adequacy of the Firm's references;
10 points	Amount and type of assistance expected of the organizations' staff;
15 points	Cost of the audit and the reasonableness of the time estimates.

Evaluation of proposals:

Proposals will be evaluated on behalf of each entity by Controller and the Executive Director against the evaluation factors above and selects the most qualified firms and rank them in numerical order, based on the aggregate of the evaluation factors. Once the proposals are ranked, the Entities, separately or collectively, may invite the highest ranked firms for a personal interview. Arrangements may be made for additional meetings to allow for evaluation and modification of the proposal, if necessary. Qualified firms may be given the opportunity to clarify any portion of their proposals and to submit their best and final offer. After conducting a thorough review and cost analysis, the highest ranking firm shall be selected. Contract award is subject to the approval of the Housing Authority Board of Commissioners and the Oak Park Residence Corp Board of Directors, respectively.

The Oak Park Residence Corporation and The Housing Authority of the Village of Oak Park will accept proposals for audit services for annual audit of their books and records until Sep 30, 2017, 2 p.m. Bids may be submitted for both or individual Entities.

All proposals must be sealed and submitted directly to the following address:

David Pope  
Executive Director  
Oak Park Residence Corporation  
21 South Blvd  
Oak Park, IL 60302

The envelope shall be plainly marked BID DOCUMENTS FOR AUDIT SERVICES FOR OAK PARK RESIDENCE CORPORATION and/or the HOUSING AUTHORITY OF THE VILLAGE OF OAK PARK.

Questions about this RFP may be directed to Malik Abbas, Controller, at [mabbas@oakparkrc.com](mailto:mabbas@oakparkrc.com) , Ph-708-386-1464.