

Addendum #1 RFP Auditing Services

All Responses are in BLUE

1. Is your current service provider able to submit a bid?
Absolutely.
2. Is the District willing to disclose the fees paid to its current service provider from the past year? Were there any additional billings for services beyond the scope of the audit?
\$91,500.
3. The District did not include the MD&A in the June 30, 2025 financial statements. Does the District plan to include the MD&A in future financial statements?
Yes.
4. Aside from any reporting in the District's Single Audit report, were there any other findings that were reported in a separately issued management letter?
No.
5. How many adjusting journal entries were proposed by the incumbent auditing firm for the prior year audit? Please disclose the nature of the entries or provide a journal entry listing.

Our current audit firm prepared the following entries for us:

- Property Taxes
- Grant Revenue
- Capital Asset Additions (district provided spreadsheet).
- Capital Asset Deletions (district provided spreadsheet).
- Depreciation Expense
- Accounts Payable (district provided spreadsheet).
- Debt
- Cost Sharing - OPEB

**The district presents their financial statements on a modified accrual basis, but our GL remains on a cash basis.

6. The RFP states that the financial statements should be issued by September 30th of each year. The District issued the June 30, 2025 financial statements in May 2026. Can you elaborate on any issues with the late release?

The auditing firm was delayed.

7. Please identify the reports the District uses for capital asset calculations. Is Microsoft Excel used? Or are the calculations housed in the District's main financial reporting system? Or is a third-party provider used?

All information for capital asset additions for the current year is done in Excel based on the current capital purchases. The complete capital asset schedule is maintained by the CPA firm. The district relies on the CPA firm to determine the depreciation entries.

8. Does the District anticipate any significant changes in key personnel that might affect the upcoming audit or future audit engagements?

No.

9. Please confirm that the incumbent auditors performed the engagement in a hybrid fashion.

They did, both onsite and off-site work.

10. Does the District use any sort of separate financial systems for accounting and reporting of student activity funds, such as QuickBooks?

No. The district has a fully integrated SAF accounting system within our financial software Skyward.

11. Does the District plan to issue any new debt in 2026 or future years?

No, not at this time. Possible refunding...

12. Does the District plan any large-scale capital construction projects in 2026 or in future years?

Renovation projects, nothing new.

13. Please confirm that the current grant funding levels from the Illinois State Board of Education (both state and federal funds) will be consistent with prior years. If not, please provide an explanation as to whether any new large grants are expected or grant programs will be discontinued (other than funding from the American Rescue Plan Act).

Yes, all major grants funding will remain the same. Except discontinue 21st century, Cure After School Grant,

14. Does the District have any new lease or subscription-based information technology arrangements planned for 2026? If so, does the District anticipate any assistance with the accounting for these arrangements?

Not Sure.