36042
ADOPTED – BOARD OF TRUSTEES
COMMUNITY COLLEGE DISTRICT NO. 508
NOVEMBER 5, 2026

**BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508**
**COUNTY OF COOK AND STATE OF ILLINOIS**

**EXTERNAL AUDIT AND TAX SERVICES**
**RSM US, LLP**
**OFFICE OF FINANCE AND BUSINESS ENTERPRISES**
**DISTRICT WIDE**
**(RENEWAL)**

**THE CHANCELLOR RECOMMENDS:**
that the Board of Trustees authorizes the Chair, upon final approval of the General Counsel as to the legal form of such agreement, to authorize the execution of an agreement with RSM US, LLP to provide external audit and tax services for the period from January 1, 2027, to December 31, 2028, at a total cost not to exceed $808,000.

**VENDOR:** RSM US, LLP
30 S. Wacker Drive, Suite 3300
Chicago, IL 60606

**USER:** District Wide

**ORIGINAL TERM:**
In accordance with board report 33922, the original term of the agreement shall begin on February 13, 2022 and end on December 31, 2024, with an option to extend for an additional two (2) 2-year periods.

**FIRST RENEWAL TERM:**
In accordance with board report 35286, the term of this agreement began on January 1, 2025 and shall end on December 31, 2026, with an option to extend for an additional one (1) 2-year period.

**FINAL RENEWAL TERM:**
The term of this agreement shall begin on January 1, 2027 and shall end on December 31, 2028, with no additional option to renew.

**SCOPE OF SERVICES:**
The District seeks to engage RSM US, LLP to audit the District's financial statements for the two (2) fiscal years ending June 30, 2027 and June 30, 2028. These audits will be conducted in accordance with auditing standards generally accepted in the United States of America, Government Auditing Standards issued by the Comptroller General of the United States, and the provisions of the Single Audit Act, US Office of Management and Budget (OMB) Circular A-133, and the Illinois Community College Board's (ICCB) Fiscal Management Manual. RSM US, LLP undertake certain analysis of potential tax liabilities and further complete required tax reporting and filings related to the CCC Foundation.

**BENEFIT TO CITY COLLEGES OF CHICAGO:**
RSM US, LLP has significant Illinois Community College audit experience, with 10 community college clients and extensive knowledge of ICCB requirements. City Colleges' engagement will be staffed by senior auditors with extensive experience working with the firm's other Illinois community college clients. The proposed work plan provides for an October 15th completion for all required reports and management letters, while the ICCB filing deadline is December 31st. Tax services will be completed and filed by IRS deadlines.

**VENDOR SELECTION CRITERIA:**
Pursuant to Board Report 35286, specifications were prepared by District Procurement staff and Request for Proposals (RFP) #MWJ1906 were publicly advertised on October 25, 2019. The RFP was sent to thirty (30) vendors. Twelve (12) companies attended the pre-submittal conference on October 31, 2019. Seven (7) firms responded on November 20, 2019: 1) Baker Tilly Virchow Krause, LLP; 2) Clifton Larson Allen, LLP; 3) Deloitte & Touche, LLP; 4) Ernst & Young, LLP; 5) KPMG LLP; 6) Plante & Moran, PLLC; and 7) RSM US, LLP. One no-bid was received from Third Coast Higher Education.

All qualifications were reviewed, evaluated, and ranked by an evaluation team that included staff from the Offices of Finance, Internal Audit, Risk Management and Administrative and Procurement Services.

The evaluation criteria included:

1. Overall capabilities of the firm
2. Proposed staff qualifications, experiences, and size
3. Proposed plan of action for the execution of the requested scope of services
4. Past experience with similar services for educational institutions or government agencies
5. Firm's PSA Affirmative Statement
6. Financial Information
7. Peer Review Report
8. Fees in relation to the Scope of Services
9. MBE/WBE Compliance plan

Based on the initial scoring of the written proposals, the evaluation team recommended the following two (2) firms be invited to make oral presentations:

1. Plante & Moran, PLLC
2. RSM US, LLP

Based on the results of each firm's final scoring of the combined written and oral presentations, the team recommends the acceptance of the proposal RSM US, LLP, based on their proposed hours and fee structure to provide External Audit and Tax Services to the District.

**MBE/WBE COMPLIANCE:**
The Office of Procurement Services has reviewed the proposed compliance plan and determined the Vendor has complied with the Board Approved MBE/WBE Contract Participation Plan:

| Vendor | MBE or WBE | % | Participation | Certifying Agency |
|---|---|---|---|---|
| Prado & Renteria, CPAs, P.C.<br>1837 S Michigan Avenue<br>Chicago, IL 60616 | MBE | 29.5 | Direct | Cook County |
| Benford Brown & Associates, LLC<br>8334 S Stony Island Avenue<br>Chicago, IL 60617 | WBE | 8.6 | Direct | City of Chicago |

**GENERAL CONDITIONS:**
Inspector General – It shall be the duty of each party to the agreement to cooperate with the Inspector General for City Colleges of Chicago in any investigation conducted pursuant to the Inspector General's authority under Article 2, Section 2.7.4(b) of the Board Bylaws.

Ethics – It shall be the duty of each party to the agreement to comply with the applicable provisions of the Board's Ethics Policy adopted January 7, 1993, and as amended by the Board.

Contingent Liability – Pursuant to Section 7-14 of the Illinois Public Community College Act, all agreements authorized herein shall contain a clause that any expenditure beyond the current fiscal year is subject to appropriation in the subsequent fiscal year.

**FINANCIAL**
**Total**: $808,000
**Charge to:** Office of Finance and Business Enterprises
**Source of Funds:** Audit Fund
**Budget Line:** 530000-04001-0010105-80000

**Respectfully submitted,**

**Juan Salgado**
**Chancellor**

**November 5, 2026 - Office of Finance and Business Enterprises**