



REQUEST FOR PROPOSALS (RFP) – Bookkeeping Services

Issued by: Kankakee Regional Land Bank Authority

Issue Date: April 28, 2026

Proposals Due: May 13, 2026, 5:00 PM (Central Time)

1. Purpose and Background

The Kankakee Regional Land Bank Authority ("KRLBA") is soliciting proposals from qualified firms or individuals to provide professional bookkeeping services.

KRLBA is an intergovernmental organization formed under the Illinois Intergovernmental Cooperation Act and governed by applicable ordinances of the City of Kankakee and Kankakee County. KRLBA operates with one staff member and an annual budget of less than \$500,000 and therefore relies heavily on its external bookkeeping firm for accurate financial management and reporting.

The selected firm will work closely with the Executive Director and serve as a trusted partner supporting the KRLBA's financial operations.

2. Scope of Services

A. Core Bookkeeping

- Maintain the general ledger and record all income and expenses
- Manage accounts payable and accounts receivable
- Perform monthly bank and account reconciliations
- Maintain financial records consistent with GAAP and GASB principles, as applicable

B. Financial Reporting

- Prepare monthly financial statements
- Prepare budget-to-actual reports

C. Grant Financial Tracking

- Track grant revenues and expenditures by funding source
- Manage restricted fund accounts for IHDA (Illinois Housing Development Authority) and other state/federal grants.
- Assist staff to prepare detailed expenditure reports and documentation for grant reimbursement cycles.
- Monitor grant spend-down timelines to ensure compliance with funding agreements.

D. Property-Related Cost Tracking

- Track property-related costs as needed for management and grant reporting
- Assist in performing standard cost allocations and reconciling costs for grant reporting purposes

E. Audit or Financial Review Support

- Prepare schedules for annual audit or financial review
- Coordinate with auditors

F. Accounting System Setup and Transition

- Establish and maintain QuickBooks Online
- Ensure staff access
- Enter historical income and expense data sufficient to generate a trial balance
- Payroll services are not currently required but may be added in the future.

3. Qualifications

- 5 years' experience with governmental or nonprofit bookkeeping, fund accounting, grant tracking,
- QuickBooks Online experience, including implementation and support for small organizations required.
- CPA and familiarity with Illinois municipal statutes and grant reporting preferred

4. Proposal Submission Requirements

Please submit a brief proposal with cover letter. Proposal should address qualifications, approach, fee proposal (including setup costs), and three professional references with contact information. Proposal should identify the person who will be responsible for the day-to-day on this engagement, as well as any management or owner representatives.

Submit proposals electronically in PDF format to info@krlba.org.

5. Evaluation

Proposals will be evaluated on experience, understanding of needs, cost and value, and references. Interviews will be conducted.

6. Reservation of Rights

The KRLBA reserves the right to reject any or all proposals and select the proposal in its best interest.
