

NORTH COUNTY CHARTER ELEMENTARY SCHOOL  
6640 OLD DIXIE HIGHWAY  
VERO BEACH, FL 32967

REQUEST FOR PROPOSALS  
FOR ANNUAL FINANCIAL AUDIT

***Deadline for Submissions:***  
***04/03/2023***

03/13/2023

In accordance with State Law, guidelines issued by the Auditor General of the State of Florida and best business practices, we are requesting proposals for audit services for the current fiscal year ending June 30, 2023 and for an additional 3 years. Below are the proposal requirements and submission guidelines.

## **Background and General Information of NORTH COUNTY CHARTER ELEMENTARY SCHOOL**

- I. NORTH COUNTY CHARTER ELEMENTARY SCHOOL (“the school” or “organization”) is sponsored by and is a component unit of the SCHOOL DISTRICT OF INDIAN RIVER COUNTY.
- II. The school is a not-for-profit corporation organized pursuant to Chapter 617, Florida Statutes, and the Florida Not for Profit Corporation Act and Section 1002.33, Florida Statutes.
- III. Budget – the schools expense budget for the 2022-2023 fiscal year is approximately \$3,889,000. The school anticipates a growth of approximately \$450,000 next fiscal year.
- IV. FTE – based upon the February 2023 FTE count, the school has 261 un-weighted full time equivalent students.
- V. Accounting Records – the school has contracted with Nuttall Donini CPA for GASB reporting functions. The school’s Business Manager had been performing bookkeeping and financial duties until the end of February 2023. OptimaEd was approved by the school’s governing board to provide interim financial services commencing March 1, 2023. The accounting data is maintained in QuickBooks desktop accounting system hosted by Nuttall Donini CPA to which the auditor will be provided access.

### **A. Scope of Services**

**Annual Examinations** – The proposer selected as a result of this RFP shall provide independent auditing services to the school to examine the financial statements of the school, beginning with the financial statements for the fiscal year ending June 30, 2023, as required by Sections 218.39, Florida Statutes and as defined in Chapter 10.800, rules of the Auditor General.

**The annual examinations by the proposer shall include, but not limited to, the following:**

**Financial Audit** – The examination will be a financial and compliance audit made in accordance with generally accepted auditing standards as set forth by the American Institute of Certified Public Accountants (AICPA), the standards as set forth by the Governmental Accounting Standard Board (GASB) for state and local governments (to include a management discussion and analysis section (MD&A)). The primary purpose of this audit is to express an opinion on the financial statements of the schools and organization.

The audit procedures used should be sufficient to enable the proposer to express an opinion on the fairness with which the financial statements present the financial position of the schools and the organization and results of their operations and cash flows. In addition, such procedures should be adequate to determine whether the operations of the schools and organization were properly conducted in accordance with legal and regulatory requirements, including Florida Statutes, and State Board of Education Rules.

**Review of Internal Controls** – An evaluation is to be made of the system of internal controls, including the control environment, accounting systems and specific control procedures, to assess the extent to which the controls can be relied upon to ensure for efficient and effective operations. In order to assess the control risk, the proposer is to perform tests of controls and properly document its assessment. Reportable conditions, if applicable, shall be communicated in writing in accordance with generally accepted auditing standards.

**Management Letter** – A Management Letter to the Board of directors will be issued that will contain significant audit findings, if applicable, that may include material weaknesses noted during the performance of the audit. If applicable, any errors or irregularities reported by, or any recommendations made by the State of Florida Office of the Auditor General the preceding fiscal year have been corrected or implemented.

**Final Report** – At the completion of the audit, copies of audit reports will be provided and reviewed with the Management Staff and the Board of the Directors. Final issued reports will be provided to the appropriate individual at the INDIAN RIVER COUNTY PUBLIC SCHOOLS and the Florida Auditor General's office, as required.

## **B. Time Requirements**

**Commencement of the Audit** – The schools and Organization will have all records for the audit, all appropriate management personnel, as well as the finance staff available to meet with the audit team of the successful proposer immediately upon acceptance of the proposal and execution of a professional services contract between NORTH COUNTY CHARTER ELEMENTARY SCHOOL and the proposer.

**Schedule of the Fiscal Year Audit** – Each of the following shall be completed no later than the date indicated.

**Fieldwork** – For the fiscal year ending June 30, 2023, fieldwork should commence immediately after presentation of the audit plan. [For each succeeding fiscal year, fieldwork should commence sufficiently before the end of the fiscal year to ensure that the reporting deadlines outlined below can be met.]

**Reporting Deadlines** – For the fiscal year ending June 30, 2023, the audit report, in its form, shall be finalized and delivered by **09/04/2023**.

**Invoicing for Work/Progress Billing** – In consideration of the fees to be generated and the probable length of the audit engagement for each fiscal year, progress billing will be permitted on a percentage of completion basis. The final payment will be paid upon resolution of any open issues or delivery of any remaining items performed.

**Working Papers** – In all cases, the proposer will retain all working papers for period of (7) years and will provide the District and/or its assignees access, free of charge, to any or all work papers for a period of seven (7) years.

### **Instructions to Proposers:**

#### **Services to Be Performed**

Your proposal is expected to cover the following services:

Annual Charter School Financial Audit to be completed in compliance with the above filing requirement and meetings with the Audit Committee, Finance Committee, and Board of Directors, as necessary.

#### **Key Personnel**

Following are key contacts for information you may seek in preparing your proposal.

Shawn Frost, Board Chairman, boardpresident@nccharter.org

Susan Turner, OptimaEd, sturner@optimaed.com

#### **Due Dates**

Charter Contract annual financial audit due date to Indian River County Public Schools: 09/20

Annual financial audit due to North County Charter Elementary School Governing Board: **09/04**

#### **Submission of Proposals**

To be considered, please send your proposal to:

Susan Turner, Director of Compliance & Governance, OptimaEd, sturner@optimaed.com

The pricing proposal should contain all pricing information and the total all-inclusive maximum price proposal is to contain all direct and indirect costs including all out-of-pocket expenses.

Pricing on three subsequent renewals should be outlined in detail by year.

The proposal shall be signed by a representative who is authorized to contractually bind the firm.

**Evaluation Procedures**

All responsive proposals submitted in response to this Request for Proposal will be evaluated by the governing board in accordance with F.S. 218.391, and the September 2021 Florida Auditor General’s Auditor Selection and Auditor Selection Committee Guidance document.

North County Charter Elementary School reserves the right to reject any or all proposals.

A point system will be used to evaluate proposals, with total points divided between two categories.

	<b>QUALIFICATION</b>	<b>MAXIMUM POINTS</b>
<b>Expertise and Experience</b>	Past experience on Florida charter school audits	10
	Experience with Medicaid funding for public schools, Title II Part A, and National School Lunch Program funding and compliance	10
	Quality of firm’s professional and support personnel	10
<b>Audit Approach</b>	Total Cost	10
	Adequacy of analytical procedures	10
	Adequacy of firm’s staffing plan for various segments of the engagement	10
		<b>Maximum Total Points: 60</b>