REQUEST FOR PROPOSAL:
PROFESSIONAL AUDITING SERVICES

IDEA Florida Inc. - is a not-for-profit agency which operates or will operate public charter schools in **Hillsborough and Duval** School Districts. We are requesting proposals for an independent auditor to conduct our annual audits in accordance with Florida Statutes 1002.33(9) and 218.391. All of the information to assist with developing your proposal can be found within this RFP.

RFP INFORMATION AT A GLANCE

Bid Title:	Professional Auditing Services
Send Proposals To:	IDEA Florida Inc., care of Travis Markey, Email: Travis.Markey@ideapublicschools.org
Due Date & Time:	Wednesday, May, 22, 2013 at 3:00pm
Contact Information:	Travis Markey Director of Finance Phone: (225) 888-6187 Email: Travis.Markey@ideapublicschools.org

TABLE OF CONTENTS

Contents

I. INTRODUCTION AND GENERAL INFORMATION 3

A. General Information and Term of Engagement 3

B. Information and Clarification 3

C. Presentation Costs 3

D. Submission of Proposals 3

II. Nature of Services Required 3

A. General 3

B. Scope of Work to Be Performed 3

C. Auditing Standards to Be Followed 3

D. Reports to Be Issued 4

III. Description Of The IDEA Florida Charter School 4

A. Name and Telephone Number of Contact Persons 4

B. Background Information 4

C. Fund Structure 4

D. Annual Budget 5

IV. Time Requirements 5
A. Time Schedule for Each Fiscal Year's Audit 5
1. Audit Plans: 5
2. Fieldwork: 5
3. Issuance of Reports and Financial Statement Attestation: 5
V. Assistance to Be Provided to the Auditor and Report Preparation 5
A. Finance Department Support 5
B. Work Area, Telephones, Photocopying and Fax Machines 5
C. Report Preparation 5
D. Non-Confidentiality of Information 6
VI. Proposal Requirements 6
A. Submission of Proposals 6
B. Proposal Format 6
1. Title Page: 6
2. Table of Contents 6
3. Transmittal Letter: 6
4. Detailed Proposal: 6
C. Technical Proposal: 6
1. General Requirements 6
2. License to Practice in Florida 7
3. Firm Qualifications and Experience 7
4. Partner, Supervisory and Staff Qualifications and Experience 7
5. Similar Engagements with Other Charter Schools 7
6. Specific Audit Approach 8
D. Price Proposal and Manner of Payment 8
1. Price Proposal 8
2. Manner of Payment 8
VII. Evaluation Procedures 8
A. Selection of Committee 8
B. Evaluation Criteria 8

I. Introduction And General Information

A. General Information and Term of Engagement

IDEA Florida) is requesting proposals from qualified independent Certified Public Accounting firms to audit its financial statements for the fiscal year ending June 30, 2021 and the two fiscal years thereafter, subject to an annual renewal of the engagement after the 3rd year. This is a Financial Audit as required under Section 218.39, Florida Statutes. No charter schools are expected to be open for the 20-21 fiscal year, but the audit will need to be done at the not-for-profit entity level. In 2021 2 schools will be operating in Hillsborough, and separate audits will need to be done at the school level for each charter school

We Would also note that any entity that is auditing IPS Enterprises inc. is not eligible for this procurement.

	Hillsborough County	Duval County
2020-2021	0 Schools	0 Schools
2021-2022	2 Schools	0 Schools
2022-2023	3 Schools	2 Schools

B. Information and Clarification

All requests for information or clarification regarding this proposal should be addressed to Travis Markey, whose contact information is included on the first page of this RFP.

C. Presentation Costs

IDEA Florida shall not be liable for any costs, fees or expenses incurred by any firm in responding to the Request for Proposal or any subsequent inquiries or presentation relating to a response.

D. Submission of Proposals

We ask that all proposals be emailed to us at Travis.Markey@ideapublicschools.org for review.

II. Nature of Services Required

A. General

IDEA Florida is soliciting the services of qualified firms of certified public accountants to audit its financial statement for the fiscal year ending June 30, 2021, and the two subsequent years. This audit is to be performed in accordance with the provisions contained in this request for proposal.

B. Scope of Work to Be Performed

IDEA Florida desires the auditor to express an opinion on the fair presentation of its basic financial statements in conformity with accounting principles generally accepted in the United States of America and the financial reporting requirement of Governmental Accounting Standards Statement No. 34. For the 20-21 year there will be an audit at the not for profit entity level, for every other year the audit will be at the charter schools under the not for profit level.

C. Auditing Standards to Be Followed

To meet the requirements of this Request for Proposal, the audit shall be performed in accordance with

- Generally accepted auditing standards as set forth by the American Institute of Certified, Public Accountants
- Generally accepted government auditing standards as promulgated by the General Accounting Office
- The requirements established by the Auditor General of the State of Florida

- Other applicable federal, state and local laws or regulations.

D. Reports to Be Issued

Following the completion of the audit of the fiscal year's financial statements, the auditor shall issue the following:

- A report on the fair presentation of the basic financial statements as a whole, in conformity with accounting principles generally accepted in the United States.
- A report on internal control over financial reporting based on an audit of financial statements performed in accordance with Government Auditing Standards.
- A report on compliance with applicable laws and regulations.

In the required reports on internal controls, the auditor shall communicate any reportable conditions found during the audit. A reportable condition shall be defined as a significant deficiency in the design or operation of the internal control which could adversely affect the organization's ability to record, process summarize and report financial data consistent with the assertions of management in the financial statements.

Reportable conditions that are also material weaknesses shall be identified as such in the report.

Non-reportable conditions discovered by the auditors shall be reported in a separate letter to management, which shall be referred to in the reports on internal controls.

The report on compliance shall include all material instances of noncompliance. All nonmaterial instances of noncompliance shall be reported in a separate management letter, which shall be referred to in the report on compliance.

The auditors shall be required to make an immediate, written report of all irregularities and illegal acts of which they become aware to IDEA Florida and the Board of Directors of IDEA Florida.

E. Form 990

IDEA Florida also intends for the auditor to complete the annual form 990 for submission to the IRS.

III. Description of The IDEA Florida, Inc. Charter Schools

A. Name and Telephone Number of Contact Persons

The auditor's primary contact with the IDEA Florida Charter School will be Travis Markey.

B. Background Information

IDEA Florida was established as a 501 c3 nonprofit organization for the purposes of operating public charter schools. Each school operates under a performance-based agreement (Charter contract) granted by the School Districts in which the schools are located.

The IDEA Florida fiscal year begins on July 1, and ends on June 30. Budgets are adopted annually, and expenditures are controlled in accordance with written policies and procedures.

C. Fund Structure

The IDEA Florida currently uses the following fund types and account groups in it financial reporting:

Fund Type / Account Group	# of Individual Funds
General Fund	1 Fund
Agency Fund	1 Fund

D. Annual Budget

The IDEA Florida annual budget consists of approximately $11,493,880 in revenue, and the IDEA Florida current approximate net assets are valued at $3,250,000. IDEA Florida projected revenue for the years ended June 30, 2022 and 2023 are $33,815,398 and $45,707,963 respectively.

IV. Time Requirements

A. Time Schedule for Each Fiscal Year's Audit

The IDEA Florida and Auditors will mutually agree on a time- table to be developed for the audit of each fiscal year. The schedule shall include dates for completing each of the following steps by the auditors no later than the agreed upon date for each year of the audit. Each of the following shall be completed by the auditor no later than the dates indicated.

1. Audit Plans:

The auditor shall provide a detailed audit plan and a list of all schedules to be prepared by the IDEA Florida Charter School by June 30 of each year.

2. Fieldwork:

The auditor shall complete all fieldwork by August 30 of each year.

3. Issuance of Reports and Financial Statement Attestation:

The auditor shall have ready for publication all reports denoted in Section II.D. of this Request for Proposal by September 30 of each year (this is the due date provided by the charter agreement).

V. Assistance to Be Provided to the Auditor and Report Preparation

A. Finance Department Support

The finance department of IDEA Florida will be available during the audit to assist the firm by providing information, documentation and explanations. The preparation of confirmations will be the responsibility of IDEA Florida.

B. Work Area, Telephones, Photocopying and Fax Machines

For necessary on-site work, IDEA Florida will provide the auditor with reasonable work space, desks and chairs. The auditor will also be provided with access to telephone lines, photocopying facilities and fax machines at no charge to the auditor.

C. Report Preparation

The auditor will prepare a draft of the financial statements and related notes. The auditor will provide the draft to the Executive Director for review and approval prior to issuance. Pro form as and editing will be the responsibility of the Auditor. Report preparation and printing shall also be the responsibility of the Auditor. The Auditor shall be responsible for providing 15 copies of the annual financial reports to IDEA Florida.

D. Non-Confidentiality of Information

IDEA Florida reserves the right to retain all copies of vendor proposals submitted in response to this Request for Proposals. You are hereby notified that under FS 119.07, ("Florida's Sunshine Law") proposals submitted in response to this solicitation cannot be granted immunity from public scrutiny. All information submitted must be made available to the public for examination, if so requested. Vendor requests to hold certain submitted materials in confidence cannot be honored. If it is essential to your organization that certain materials are kept confidential, and they are a required element of this Request for Proposal, it is recommended that you decline to respond to this solicitation.

VI. Proposal Requirements

A. Submission of Proposals

To be considered, the proposal must be received by the IDEA Florida Charter School by 5:00pm on March 12, 2021.

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

Any questions by prospective Proposers concerning this RFP shall be addressed in writing through e-mail to IDEA Florida Charter School's contact person, Travis Markey, as soon as possible. No verbal communications shall be binding.

Each Proposal shall be prepared simply and economically, providing a straightforward, concise delineation of the firm's capabilities to satisfy the requirements of the Request for Proposal. The emphasis in each Proposal must be on completeness and clarity of content.

B. Proposal Format

The following material should be submitted for a proposing firm to be considered:

1. Title Page:

Title page showing the Request for Proposals subject; the firm's name; the name, address and telephone number of the contact person, and the date of the proposal.

2. Table of Contents

3. Transmittal Letter:

A signed letter of transmittal briefly stating the proposer's understanding of the work to be done, the commitment to perform the work within the time period, a statement why the firm believes itself to be best qualified to perform the engagement and a statement that the proposal is a firm and irrevocable offer.

4. Detailed Proposal:

The detailed proposal should follow the order set forth in Section VI.C. of this Request for Proposal.

C. Technical Proposal:

1. General Requirements

The purpose of the Technical Proposal is to determine the qualifications, competence and capacity of the firms seeking to undertake an independent audit of IDEA Florida Charter Schools in conformity with the requirements of this Request for Proposals. As such, the substance of proposals will carry more weight than their form or manner of presentation. The Technical Proposal should demonstrate the qualifications

of the firm and of the particular staff to be assigned to this engagement. It should also specify an audit approach that will meet the request for proposal requirements.

The Technical Proposal should address all the points outlined in the Request for Proposals. While additional data may be presented, the following subjects must be included.

2. License to Practice in Florida

An affirmative statement should be included, indicating that the firm and all assigned supervisory professional staff are properly licensed to practice in Florida and qualified to perform governmental audits.

3. Firm Qualifications and Experience

The Request for Proposal should state the size of the firm's governmental staff, the location of the office from which the work on this engagement is to be performed and the number and level of the professional staff to be employed in this engagement on a full-time basis and the number and level of the staff to be so employed on a part-time basis.

If the firm is a joint venture or consortium, the qualifications of each firm comprising the joint venture or consortium should be separately identified, and the firm that is to serve as the principal auditor should be noted, if applicable.

In a joint Request for Proposal, the principal firm should complete and sign the Request for Proposal Signature Page, and the structure, duties and responsibilities of each firm should be clearly delineated.

Each firm is also required to submit a copy of the report on its most recent peer review, including the related letter of comments and the firm’s response to the letter of comments. This should also include a statement whether that peer review included a review of specific local government engagements.

The firm shall also provide information on the results of any federal or state desk reviews or field reviews of its audits during the past three (3) years. In addition, the firm shall provide information on the circumstances and status of any disciplinary action taken or pending against the firm during the past three (3) years with state regulatory bodies or professional organizations. The firm shall provide an explanation of all pending, local office litigation as well as all litigation related to the firm's audits of State or Local Government entities.

4. Partner, Supervisory and Staff Qualifications and Experience

The firm should identify the principal supervisory and management staff, including engagement partners, managers, other supervisors and specialists who would be assigned to the engagement and indicate whether each such person is licensed to practice as a certified public account in Florida. The firm also should provide information on the number of years performing government audits as well as the auditing experience of each person, including information on relevant continuing professional education for the past two (2) years and membership in professional organizations relevant to the performance of this audit.

The firm should provide as much information as possible regarding the number, qualifications, experience and training, including relevant continuing professional education, of the specific staff to be assigned to this engagement. The firm also should indicate how the quality of staff over the term of the agreement will be assured.

5. Similar Engagements with Other Charter Schools

For the firm's office that will be assigned responsibility for the audit, provide a list of charter School audit engagements performed in the last two years and include the name and phone number of the customer point of contact for each audit engagement.

6. Specific Audit Approach

The Proposal should set forth a work plan, including an explanation of the audit methodology to be followed, to perform the services required in Section II of this Request for Proposal. In developing the work plan, reference should be made to such sources of information as the IDEA Florida Charter School's budget and related materials, organization charts, manuals and programs and financial and other management information systems.

Proposers will be required to provide the following information on their audit approach:

A. Proposed Segmentation of the engagement
B. Level of staff to be assigned to each proposed segment of the engagement
C. Type and extent of analytical procedures to be used in the engagement,
D. Approach to be taken to gain and document an understanding of the IDEA Florida Charter School's internal control structure
E. Approach to be taken in determining laws and regulations that will be subject to audit test work
F. Approach to be taken in drawing audit samples for purposes of testing

Identification of Anticipated Potential Audit Problems

The Request for Proposal should identify and describe any anticipated potential audit problems, the firm's approach to resolving these problems and any special assistance that will be requested from the staff of the IDEA Florida Charter School or their agents.

D. Price Proposal and Manner of Payment

1. Price Proposal

The price proposal should contain all pricing information relative to performing the audit engagement as described in this request for proposals. The total all-inclusive maximum price proposal is to contain all direct and indirect costs including all out-of-pocket expenses. The price shall be expressed as a total price per each fiscal year of the audit, extending out 3 fiscal years.

2. Manner of Payment

Progress payments will be made on the basis of hours of work completed during the course of the engagement.

VII. Evaluation Procedures

A. Selection of Committee

All responsive Proposals submitted in response to this Request for Proposal will be evaluated by a selection committee. Proposals will be evaluated using the information in accordance with Florida Statute 218.391 and shall include, but are not limited to, ability of personnel, experience, ability to furnish the required services, and such factors may be determined by the audit committee to be applicable to its particular requirements.

B. Evaluation Criteria

Explanation of Criteria	Possible Points
Understanding of task and proposed plan	+ 0 to 10
Experience & qualifications of firm	
Experience with Charter Schools	+ 0 to 5
Experience with governmental entities	+ 0 to 5
Experiences & qualifications of personnel	

Audit Team *Primary Contact* *Missing Resumes*	+0 to 20 +0 to 10 *-5 each (-20 max)*
Time Frames	disqualified *(if not able to meet 9/30/21), and subsequent year 9/30 timeline.*
References	+0 to 5 *for each positive reference (max 20 points)*
Costs	+ 20 *for lowest rate* +15 *for second lowest rate* +10 *for third lowest rate* +0 *all others*