

RFP #3096 Competitive Negotiation for Audit of Financial Statements

Timetable of RFP Period

January 10, 2020 – RFP issued and sent to 28 largest local CPA firms and school district auditors and available on-line

January 21, 2020 1:00pm – Written questions or requests for clarification due

January 22, 2020 4:00pm – Pre-proposal conference (scheduled immediately after ARMAC to accommodate any who would like to observe)

January 23, 2020 4:00pm – Public written responses to written questions and requests for clarification posted to Bids website

January 31, 2020 9:00am – Bid closing (before CPA firms get far into their busy season) and evaluation begins

Evaluation

February 3, 2020 4:00pm – Complete evaluation of all properly submitted bids and turn in summarized evaluation results to Purchasing/Bids staff

February 3, 2020 4:00pm – After completed evaluation, unseal and evaluate cost responses

February 25, 2020 or March 25, 2020 – Submit RFP results to Board for approval

Evaluation Criteria – Qualifications of audit team, qualifications of firm, references, cost (25 points each)

Highlights

Statements covered – Comprehensive annual financial report, single audit, school activity funds, data collection form, management letter

Separate state-mandated contract – The state contract, which is often not available until April or May, also must be signed. A link to this contract is on the Bids website with the RFP.

Period of Contract – One year, plus up to four one-year renewals

We are hoping to pay less for our audit this year than in past years (\$319,000 for 2018-2019). There was a legal terminology change that permits the auditor to review a risk-based sample of all school bank account transactions instead of requiring a sample from every bank accounts, regardless of the risk level at each school.

Partner rotation – Lead partner and reviewing partner may not have performed partner-level work for more than five years without a three-year break