

**REQUEST FOR PROPOSALS**

**FINANCIAL, ACCOUNTING & COMPLIANCE SERVICES**

**AT**

**CENTER CITY PUBLIC CHARTER SCHOOLS**

**Proposals must be submitted to:**

**[aprsmith@centercitypcs.org](mailto:aprsmith@centercitypcs.org)**

**No later than Noon (12:00) on October 28th, 2022**

**Center City PCS  
Request for Proposals  
Financial, Accounting & Compliance Services**

**Overview of Facility**

**1. Intent and Definitions**

- a) The term “CCPCS” means Center City Public Charter Schools.
- b) The term “contractor” or “bidder” means the responsible bidder. The term “successful contractor” or “successful bidder” refers to the bidder awarded the contract.
- c) The intent of this solicitation is to procure financial, accounting, and compliance services at a fixed price.

**2. Contractor Requirements/Qualifications**

- a) Contractor must:
  - i) Have previous experience working with nonprofits, including charter schools in the District of Columbia for provisions of financial and accounting services;
  - ii) Have excellent communication and recordkeeping skills;
  - iii) Possess a reputation as a respected contractor of financial and accounting services within the DC Charter School Sector;
  - iv) Adhere to generally accepted accounting practices (GAAP);
  - v) Meet or exceed standard business practices within the financial and accounting sector;
  - vi) Have a demonstrated track record of delivery high-quality services on time and within budget;
  - vii) Have the ability to work with persons at all levels inside CCPCS and other outside organizations, including government entities with tact, courtesy, and professionalism;
  - viii) In-depth knowledge of accounting and regulatory issues affecting the financial affairs of public charter schools;
  - ix) Adhere all privacy and confidentiality laws (e.g., FERPA) as well as the policies outlined by CCPCS regarding privacy and confidentiality.
- b) Contractor shall maintain compliance with all federal and state laws and regulations and will not discriminate on the basis of race, religion, color, nationality, ancestry, sex, gender identity, sexual orientation, age, marital status or disability.

**3. Scope of Work**

**I. BUDGETING**

Bidder provides technical support to School and school staff in preparing annual and multi-year budgets. Beyond performing the technical modeling work, the bidder should strive to ensure that the budget is a strategic document that captures the vision and direction of the school.

- Bidder will work with the school to create a detailed accrual-based budget for the upcoming year and following four years as requested by the school for internal use.
- Bidder works with School staff to revise budgets, within reason, during the year to reflect changing circumstances at the school or in funding levels.
- Bidders' primary role is to facilitate the discussion and give financial form to the school's ideas. Bidder can provide guidance on industry average pricing levels, conventions, and the like, but managerial and budgeting decisions ultimately rest with School.
- The School's Board of Trustees must approve the budget before June 1<sup>st</sup>. At that point it must be submitted to the Authorizer (D.C. Public Charter School Board)

## **II. ACCOUNTING AND MONTHLY CLOSE**

The budgeting and analytical work the bidder performs is strong basic accounting and bookkeeping executed in accordance with Generally Accepted Accounting Principles. The bidder should strive to carry out our accounting engagements with staff who are not only technically skilled and personable, but who are also passionate and knowledgeable about schools.

- Bidder prepares and records journal entries and maintains the general ledger according to accepted accounting standards.
- Bidder reconciles primary bank and investment accounts to the general ledger monthly or upon receipt of statements. Revolving and petty cash accounts are reconciled quarterly or as required.
- Bidder reconciles credit card accounts to the general ledger monthly or upon receipt of statements.
- Bidder records capitalized assets as provided by the school and records related depreciation and amortization in the general ledger discounts, loan amortization, etc.
- Bidder maintains the school's chart of accounts and can utilize customized account codes (within reason) for unique features of the school program.
- Bidder tracks revenue and expenditures by fund - e.g., Title I fund and expenditures.
- Bidder verifies that the school is receiving the correct amount of funds from the PCSB and OSSE.
- If the funds from OSSE or the District are not correct, Bidder tracks down the appropriate officials and alerts them of the problem. Bidder will use reasonable efforts to negotiate on behalf of the school in disputes with funding agencies over improperly calculated payments.
- Bidder trains appropriate personnel on accounting procedures and practices designed to support accurate record keeping.

## **III. FINANCIAL STATEMENTS, ANALYSIS, AND BOARD SUPPORT**

Bidder produces financial statements as part of its monthly close process. The Bidder's approach should be to go beyond simply producing generic backward-looking financial reports. The bidder should work to make financial data relevant and actionable for School leaders and Board members by supplementing the historical data with forward-looking analytics and explanatory narrative.

- Bidder prepares monthly YTD income statement compared to budget and balance sheet in time for board meetings and PCSB submission.
- Bidder can generate the following supplemental reports upon request: detailed account activity; bank register activity; summary of budget, expenditures by account; cash balances; payroll register (for periods when payroll is processed by Bidder); revenues; general ledger account balances.
- Bidder critically reviews budget to actuals and updates the budget forecast on a monthly basis.
- Bidder produces a cash flow forecast showing anticipated cash balances by month through the end of the fiscal year to assist the school with cash flow management
- Bidder performs reasonable financial analysis that the staff or board requests. Bidder will also provide customized reports (within reason) for grant proposals.
- Bidder helps School leaders work through options to manage cash balances, both excess liquidity and potential shortfalls.
- In addition to financial statements, Bidder provides a PowerPoint summary and analysis of the financial statements so Board and staff can quickly focus on the salient financial issues facing the school.
- Bidder will attend monthly board meetings or finance committee meetings in person or by teleconference as requested (up to one per month) to present its financial statements, analysis, and forecast.
- Bidder can attend additional leadership meetings at the request of the school (e.g., both a Board meeting and Finance Committee meeting), but **can bill hourly** for meetings in excess of one per month, including travel and preparation time.
- As requested, Bidder can help the school leader find solutions to financial issues by recommending budget changes and/or identifying sources of potential funding.

#### **IV. AUDIT AND 990 SUPPORT**

Bidder supports the auditor during audit field work and in preparing the school's annual 990 tax filing to reduce the impact on School staff.

- Before the beginning of audit field work, Bidder completes an internal close of the school's financial books for the fiscal year.
- Bidder prepares all financial schedules on the auditor's "Prepared by Client" or "School Assistance" list.
- Bidder provides face-to-face assistance as requested by the auditor during fieldwork and conducts follow up work responding to auditor's financial requests.
- Bidder supports the school and auditor in preparing Form 990 tax-exempt organization annual filing. The audit firm is responsible for compiling and filing the form with the school's approval. Bidder supports the process by providing financial information requested by the auditor.

#### **V. ACCOUNTS PAYABLE**

The School uses an online accounts payable system to manage payables in a modern and efficient manner. Bidder supports with the ongoing management of that solution.

- Bidder reviews School staff coding of invoices (or performs initial coding if missing) against paper invoices. Bidder reviews invoice approval for appropriate manager and entity (School or School).
- Note that final coding and approval decisions are solely the responsibility of the school.

## **VI. FEDERAL GRANTS ADMINISTRATION**

Bidder will assist the school with the financial portion of federal grants applications as well as completing reimbursement requests associated with spending under those grant programs.

- Bidder assists with the financial portion of the initial applications for many of the programs run through OSSE (e.g., Title I-II, IDEA, SOAR, Title V-b).
- Bidder prepares draw requests for grant funds reimbursement for the school's review and final approval.
- Bidder prepares grant budget revisions and reallocations as requested by the school.
- Bidder sets up fund accounting to track direct and allocated costs to grants

### **4. Evaluation Criteria**

- a) The following criteria will be used to evaluate each proposal:
  - i) Experience
  - ii) Cost
  - iii) Function
  - iv) Quality
  - v) References
  - vi) Company's mission/ involvement with DC community/CBE
- b) CCPCS will evaluate each proposal. Cost will not be the sole factor when awarding the contract. CCPCS reserves the right to reject any or all proposals.
- c) CCPCS reserves the right to negotiate further with the successful bidder. The content of the RFP and the successful contractor's proposal will become integral parts of the contract but may be modified by the provisions of the contract.
- d) As CCPCS is committed to serving the DC community, consideration will be given to businesses based in Washington DC that employ district residents.

### **5. Contractor Expectations**

- All inquiries regarding technical specifications and questions can be emailed to Enje Brown at [ebrown@seeforever.org](mailto:ebrown@seeforever.org).
- Allowances will not be after contractor's proposal is received due to oversight, omission, error, or mistake of the contractor.

### **6. Eligibility**

- a) To be eligible for award, the contractor shall:
  - i) Be licensed to do business in the District of Columbia. The amount of the bid shall not exceed the license limit;
  - ii) Have sufficient liability insurance;

- iii) Describe general relevant experiences with projects similar to the one described in this RFP;
- iv) Include three references.

## **7. Bid Details/Required Submittals**

The bid must include:

- i) Fixed monthly rate;
  - ii) Detailed explanation of what the monthly fee includes;
  - iii) Detailed list of exclusions of services;
  - iv) Rates that will be charged for additional services;
  - v) Whether your company is a small business, based in DC, a minority-owned business, or Certified Business Enterprise;
  - vi) Plan to ensure service is provided in a high-quality and consistent manner;
  - vii) Three references;
  - viii) Proof of liability insurance.
- a) Proposal must be signed by an officer of the contractor who is legally authorized agent to bind a contract.
  - b) CCPCS reserves the right to consider proposals with minor variances with respect any specific requirements specified herein but judged to meet the intent of this specification. Such waivers shall not modify any remaining RFP requirements or release contractor from full compliance with the RFP specifications if awarded the contract.

## **8. Bid Proposal Acceptance and Information**

- a) All bid proposals will be accepted until **12:00 PM on Friday, October 28, 2022**.
- b) Interested contractors will respond to the advertised Notice of RFP via email to [aprsmith@centercitypcs.org](mailto:aprsmith@centercitypcs.org)
- c) Any proposal received after **12:01 PM on October 28, 2022** is deemed non-responsive and will not be considered. Proposals will not be accepted by oral communications, telephone, electronic mail, telegraphic transmission, or fax.
- d) All costs attributable to the preparation of a proposal or any presentation required to supplement or clarify the proposal are borne by the contractor.
- e) CCPCS will rank the proposals in terms of meeting the requirements of this RFP. Additional information may be sought from contractor during the evaluation period.
- f) All proposals will remain valid for a minimal period of 45 days subsequent to the RFP closing date.
- g) All information submitted in response to this RFP will become the property of CCPCS and may be open to inspection by members of the public.

## **2) Award**

- 1. The successful contractor shall enter a contract for the performance of the work proposed and the contract shall incorporate all applicable provisions of this RFP.
- 2. CCPCS reserves the right, in its sole discretion, to award the contract to another contractor if contract negotiations do not appear successful.

## 9. Payment Arrangements

Unless the contract stipulates otherwise, payment will be made as follows:

- a. Time and materials work orders will be invoiced by Contractor. CCPCS will make payment within thirty (30) days of receiving the invoice.
- b. If CCPCS makes the payment within fourteen (14) days from receipt of the invoice, a three percent (3%) credit of the invoiced amount will be credited to the next invoice. There is no credit or penalty if this payment is not received in this window.

## 10. Bid

In accordance with the provisions of the proposal, the undersigned hereby proposes to provide financial, accounting, and compliance services as outlined above for Center City Public Charter Schools located at 301 N ST NE, Suite 200, Washington DC 20001

SIGNED: \_\_\_\_\_

TITLE: FULL NAME: (Please Print) \_\_\_\_\_

COMPANY NAME: \_\_\_\_\_

COMPANY ADDRESS: \_\_\_\_\_

PHONE NUMBER: \_\_\_\_\_

Please attach your detailed bid. It must include proof of licensing, liability insurance, Workman's Compensation for contractor's employees, warranties, etc.