



REQUEST FOR PROPOSALS Financial/Accounting Services

Email a PDF copy of proposals for Financial Accounting Services for Cedar Tree Academy Public Charter School (CTA) to Bidsubmission@Cedartree-dc.org. Proposals will be received via email until **May 31, 2024 at 4:00 P.M.** Consider your proposal received once you receive a confirmation email.

Bids received after the time established for the receipt of bids will not be considered regardless of the cause for the delay in the receipt of any such bid.

Questions on the proposal should be directed to: Bidsubmission@Cedartree-dc.org.

Cedar Tree Academy reserves the right to reject any bids and to waive any informality in bidding and/or to make the award for all or any part of the work to be done, as appears to its best interests.

Scope of Work

Cedar Tree Academy Public Charter School (hereafter referred to as the “School”), seeks an accounting services Firm (the “Firm”) to assist the organization with the following financial and accounting services for a period of time beginning at the execution of the contract on or about August 1, 2024 and ending June 30, 2025.

Services by the Firm will be provided for the School involving a range of periodic activities, including:

Ongoing:

- Full-cycle A/P (check runs at least twice per month)
- Pledge/grant receivable management
- Any other current A/R
- Deposits and cash reconciliation
- Grant expense coding with mechanism for fund accounting
- G/L entries as required
- Prepare checks for issuance for all purposes other than salaried staff payroll
- Lead the school through annual budgeting process, prepare amendments as needed, and track budget variances

Semi-monthly:

- Input payroll information into G/L package using payroll service vendor reports (ensuring coding, including departmental and grant portions are correct)

Monthly:

- Bank reconciliation
- Preparation of all journal entries
- Credit card charge entry and reconciliation
- Asset and depreciation schedule updates and accounting system reconciliation
- Deferred revenue and prepaid expense recognition
- Balance sheet accounts reconciliation such as prepaid expenses, receivables, accrued expenses, and deferred revenue
- Federal entitlement reimbursement report preparation and revenue recognition
- Financial statement preparation (budget vs. actual for month and year-to-date; balance sheet; cash flow statement) for review by CEO, Board members, and program managers
- Participate in Board or finance committee meetings (virtual or in person) to discuss financials (target is monthly, but at least quarterly to allow for scheduling conflicts)
- Provision of analytical support to assist management and Board in interpreting financial statements and generally managing financial challenges facing the school

Quarterly:

- Revenue recognition and reconciliation per quarterly Federal grant reports (e.g., State. Local and Federal competitive grants)
- Financial statement preparation for the School in DC Public Charter School Board (PCSB) required format (i.e., map and submit quarterly budget vs. actual and balance sheet to the PCSB)
- Federal spending schedule update
- Grant expense coding
- G/L entries as required

As Required:

- Report on progress against spending as required for internal and external purposes
- Provide accounting consultation on coding, procurement, compliance, and improvements for transparency and accuracy in accounting
- Create a reasonable number of ad hoc reports or provide data on projects and other items as requested by the School
- Assist the School with the development, implementation, and/or updating of financial controls for the organizations that are consistent with GAAP, compliance standards for Federal and local funding sources, and with nonprofit best practices.

At Year-end:

- Complete the fiscal year-end closings, which will be similar to a quarterly-end closing with additional reconciliations and adjustments
- Collaborate with the School to resolve all outstanding items for the year and update schedule including restricted net assets
- Prepare Form 1099-MISC for the School vendors during the completed fiscal year

- Prepare all financial schedules requested on the auditor’s “Provided by Client” list of items
- Assist school in preparation of federal entitlement applications
- Be available during audit visits to fulfill ad hoc information requests
- Prepare adjusting journal entries as required by the auditors during the audit

The School seeks a Firm to render services for a fixed price. This price should include any and all set up/transition costs. The Firm shall include in its proposal hourly rates for any additional services beyond what is described in this request in support of ad hoc requests from the School.

The Firm must be legally permitted to conduct business within the District of Columbia. The Firm must render services according to all applicable local and Federal regulations and deliver all financial and accounting services according to U.S. GAAP, and best practices for such services.

Qualifications

- Past experience working with nonprofits, including experience working with charter schools in the District of Columbia for provision of financial and accounting services
- Reputation as a respected Firm of such services within the DC charter school sector
- Meeting standard business practices within the financial and accounting services industry
- Demonstrated record of delivering services on time, with contracted budgets, and with work product of highest quality standards
- Ability to work with persons at all levels inside and outside the organization, including government entities, with tact, courtesy, and professionalism
- In-depth knowledge of the accounting and regulatory issues impacting financial affairs of public charter schools

Submission of Proposals

The Firm’s proposal must include:

Narrative Technical Proposal detailing approach and qualifications to provide the services described in the statement of work for this RFP.

Cost Proposal that includes a cost schedule for the work performed between August 1, 2024 and June 30, 2025, which may be extended by mutual agreement of the parties with respect to price and terms. The proposal shall show the services included in the monthly fixed fee and specify the rates that will be charged for additional services provided by the Firm.

References that includes contact information for three (3) business references with knowledge of the Firm’s past performance on similar work.

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Selection will be made after consideration of all information requested and submitted including match of product offering with the needs of the school, credibility of firm, quality of response, and proposal fee. Proposal fees are a criterion but not the sole determining factor for selection. The School reserves the right to establish a fee schedule that is acceptable to the Firm selected and to negotiate fees when appropriate.

The School reserves the right to request additional information if necessary or to request interviews with bidders. The School further has the right to conduct investigations as it deems necessary to verify the qualifications of any and all Firms submitting proposals. The School also reserves the right to reject any and all proposals with or without cause, and to waive any irregularities or informalities in the proposal submitted. In the event that all proposals are rejected, the School reserves the right to conduct a subsequent solicitation of proposals.

The School will not be responsible for any expenses incurred by bidders in the preparation and/or presentation of their proposal or oral interviews. The School also will not be responsible for the disclosure of any information or material received in connection with the solicitation, whether by negligence or otherwise. All information submitted in response to this RFP will become the property of the School and may be open to inspection by members of the public.

