

## **Request for Proposal (RFP)**

### **For Business Management, Finance, and Audit Services**

**Twin Cities International Schools District 4078-07**

Minnesota

**Issue Date:**

February 28<sup>th</sup>, 2025

**RFP Number:**

TCIS\_4078\_002/2025

**Proposal Due Date:**

March 14<sup>th</sup>, 2025, at 11:59 p.m.

### **Table of Contents**

1. Introduction
2. Background
3. Scope of Work
4. Proposal Submission Requirements
5. Evaluation Criteria
6. Contract Terms and Conditions
7. Timeline
8. Questions and Clarifications
9. Submission Instructions

### **1. Introduction**

Twin Cities International Schools (TCIS) invites qualified firms to submit Business Management, Finance, and Audit Services proposals. The school seeks an experienced firm to provide sound financial oversight, internal controls, and regulatory compliance support. This RFP outlines the requirements, evaluation criteria, and terms and conditions under which proposals will be considered.

### **2. Background**

TCIS is a Minnesota-based charter school committed to fiscal responsibility and operational efficiency. The school serves 930 students and is located at 277 12<sup>th</sup> Ave. N., Minneapolis MN 55401. We require professional financial management services to ensure compliance with state and federal financial reporting requirements, effective budget management, and strong internal controls.

### **3. Scope of Work**

The selected firm will provide business management, financial, and audit services. The scope of work includes, but is not limited to, the following:

#### **A. Business Management Services**

- Budget development and monitoring.
- Cash flow forecasting and financial reporting.
- Assistance with grant compliance and reporting.
- Support in preparing for financial audits and reviews.
- Monthly School Board YTD reports – YTD treasurer’s report

#### **B. Financial Services**

- Payroll processing and benefits administration.
- Vendor payment processing and accounts payable/receivable oversight.
- Prepare monthly, quarterly, and annual financial statements.
- Compliance with Generally Accepted Accounting Principles (GAAP).

#### **C. Audit Services**

- Conducting independent financial audits as per state regulations.
- Internal control evaluations and risk assessments.
- Compliance with charter school financial reporting requirements.
- Providing recommendations for process improvements.

### **4. Proposal Submission Requirements**

Interested firms should submit a comprehensive proposal that includes the following:

#### **Company Information**

Company background, experience with charter school finance and auditing, and relevant certifications.

#### **Scope of Services**

Provide a detailed description of how your firm will meet or exceed the outlined scope of work.

#### **Pricing Structure**

Comprehensive fee schedule, including hourly rates, fixed costs, and additional service fees.

#### **References**

At least three references from charter schools or similar institutions.

### **5. Evaluation Criteria**

Proposals will be evaluated based on the following criteria:

- Experience and expertise in charter school finance and auditing.
- Cost-effectiveness and clarity of pricing structure.

- Quality of proposed services and compliance with financial regulations.
- Strength of references and prior client satisfaction.

## 6. Contract Terms and Conditions

- **Contract Duration:** The initial contract period will be July 1<sup>st</sup> to June 30<sup>th</sup> with options for renewal.
- **Payment Terms:** Payments will be made semi-monthly.
- **Compliance:** Services must comply with applicable financial and regulatory laws.
- **Confidentiality:** The selected firm must maintain confidentiality regarding all financial records.

## 7. Timeline

- **RFP Issue Date:** February 28<sup>th</sup>, 2025
- **Proposal Submission Deadline:** March 14<sup>th</sup>, 2025 at 11:59: p.m.
- **Evaluation Period:** March 17<sup>th</sup>, 2025 to April 11<sup>th</sup>, 2025
- **Vendor Section Announcement:** April 18<sup>th</sup>, 2025
- **Contract Commencement:** July 1<sup>st</sup>, 2025

## 8. Questions and Clarifications

All questions regarding this RFP must be submitted in writing to:

- **Contact Person:** ISMAIL AHMED
- **Email:** [ismaila@iecmail.net](mailto:ismaila@iecmail.net)
- **Phone:** 612-465-8407

## 9. Submission Instructions

Proposals must be submitted electronically to:

- **Email:** ismaila@iecmail.net

or via mail to:

- **Mailing Address:**  
Twin Cities International Schools  
[Attn: Business Management RFP]  
277 12<sup>th</sup> Ave. N  
Minneapolis, MN 55401