



**REQUEST FOR PROPOSALS  
2025/2026 - 2027/2028 BOND AUDIT**

**PROFESSIONAL BOND AUDIT SERVICES  
Measure U Bond**

**PROPOSAL DEADLINE DATE**  
Friday, May 16, 2025 at 4:00 pm

**SUBMIT PROPOSAL TO:**  
Jackie Chen  
Chief Business Officer  
Menlo Park City School District  
181 Encinal Ave  
Atherton Ca 94027  
Phone: 650-321-7140  
email: [Jchen@mpcsd.org](mailto:Jchen@mpcsd.org)

**MENLO PARK CITY SCHOOL DISTRICT**  
**REQUEST FOR PROPOSALS**  
***BOND AUDIT for Measure U Bond***

NOTICE IS HEREBY GIVEN that the Menlo Park City School District, hereinafter referred to as “District”, will receive up to, but no later than **4:00 p.m. May 16, 2025**, sealed proposals for the award of a contract for independent Bond audit services for the years ending June 30, 2026, June 30, 2027, and June 30, 2028.

Each proposal must conform and be responsive to applicable audit and accounting guidelines.

**I. BACKGROUND**

Menlo Park City School District (MPCSD) is seeking proposals from qualified CPA firms to perform an independent **Bond Audit** for its general obligation bond programs: **Measure U**. This audit is a separate engagement from the District’s annual financial audit and must comply with California Education Code Section 15286 and Government Auditing Standards

The Menlo Park Elementary School District serves parts of Menlo Park, Atherton, and unincorporated San Mateo County. Menlo Park and Atherton are located 27 miles south of San Francisco and 20 miles northwest of San Jose, on the edge of Silicon Valley, two miles from Stanford University. There are approximately 3,000 students, kindergarten through 8th grade, enrolled in the four schools of the District. The District has approximately 368 full-time equivalent employees. MPCSD is a community-funded (Basic Aid) district with an annual operating budget of about \$75.3 M in General Fund 01.

**II. INFORMATION AND GENERAL CONDITIONS**

A. Preparation of Proposal Documents

Interested audit firms must submit three (3) copies of the proposal and an electronic PDF copy on a “thumb drive” or by e-mail. The proposal must be received no later than **4:00 p.m. on May 16, 2025**.

B. Accounting firms should submit proposals to:

Menlo Park City School District  
Attention: Jackie Chen, Chief Business Officer

181 Encinal Ave  
Atherton Ca 94027  
email: jchen@mpcsd.org

C. Review of Prior Bond Audit Reports

Audit firms that are interested in reviewing copies of the prior year's audit reports for the District can find these audits on the District website at:

[Audit Reports](#)

D. Timeline

<b>May 1, 2025</b>	Issue RFP
<b>May 16, 2025</b>	RFP Due to the District
<b>May 19 - 23, 2025</b>	Review Audit Proposals
<b>May 27-29, 2025</b>	Interview Firms
<b>May 30, 2025</b>	Firm selected
<b>June 12, 2025</b>	Board Award Contract

E. Signature

Audit firms must sign the proposal in the name of the audit firm and ensure the proposal bears the signature of the person authorized to sign proposals on behalf of the audit firm.

F. Completion of Proposal

Audit firms must complete the proposal in all respects as required by the instructions in this RFP. The District may reject a proposal if it is conditional or incomplete, or if it contains alterations of form or other irregularities of any kind. A proposal will be rejected if, in the opinion of the District staff, the information in the proposal was intended to mislead in the evaluation of the proposal.

G. Evaluation Process

The evaluation of the proposals will consist of the following components: a review and analysis of the written proposal, previous experience, the fee schedule, reference checks, and interviews.

The selection of the audit firm(s) will be based on an evaluation of the information in the proposal, previous experience, reference checks, fees, and interviews. The District reserves the right to request additional information from any audit firm. In addition to the basis for rejection in

paragraph F, the District also reserves the right to reject any and all proposals and waive any irregularities.

The District staff maintains the sole right to determine whether or not the audit firm can perform the work as outlined in this RFP. District staff will be assisted by the District's Finance and Audit Committee members and Citizens' Bond Oversight Committee in the selection and recommendation of the audit firm to the School Board for approval.

H. Award of Contract(s)

The District staff will award the contract(s) to the responsible auditing firm(s) whose proposal is deemed to be the best proposal and whose proposal best meets the needs of the entities. The contract(s) will be for three years, with an option to renew for an additional three-year period.

I. Errors in Proposals

The audit firm(s) selected will be bound by the terms and conditions of the proposal, notwithstanding the fact that errors are contained therein. However, if material errors are found in a proposal, the District staff may notify the audit firm that the proposal, as submitted, appears to contain errors and may require the audit firm to correct the errors.

J. Assignment

The audit contract or any interest therein, may not be assigned without the prior written consent of the District. Any attempted reassignment will render the contract void at the option of the District.

K. Cost of Preparing Proposals

The cost of developing responses to this RFP is entirely the responsibility of the audit firm.

L. Disposition of Proposals

All materials submitted in response to this RFP will become the property of the District and will be returned only, or permitted under the Public Records Act, at the discretion of the District and the bidder's expense.

**III. STATEMENT OF WORK**

A. Scope of the Bond Audit Services

Audit firms must submit a proposal to provide Bond audit services for a period not to exceed **three years**.

#### B. Technical Standards

The audit of the District's Measure U bond must include a financial and performance audit, as required under Proposition 39, as specified by section 1(b)(3)(C) of Article XIII A of the California Constitution. The audits must be conducted in accordance with Government Auditing Standards issued by the U.S. Government Accountability Office, the Standards and Procedures for Audits of California K-12 Local Educational Agencies, Generally Accepted Auditing Standards issued by the American Institute of Certified Public Accountants (AICPA), and the AICPA Audit Guide, *Audits of State and Local Governments*. In addition, the audits must comply with the requirements of Proposition 39, including applicable provisions of the California Constitution and Education Code Sections 15264–15288. If federal funds are involved, the audits must also meet the requirements of the Office of Management and Budget Uniform Guidance (2 CFR Part 200, Subpart F).

#### C. Work to Be Done

1. Conduct a financial and performance audit (unless not required) of all funds and account groups under the jurisdiction of the agency.
2. Conduct a pre-audit conference to discuss the timelines for the audit and an exit conference to review the draft audit report. The auditor should schedule the exit conference at least three weeks before the issuance of the final report.
3. Complete and file the audit report no later than December 15 of each year, unless arranged for at an earlier date by individual entities. The auditor is responsible for submitting all copies of the audit to the appropriate agencies as listed in the State Controller's audit guide. The auditor is responsible for filing the Data Collection Form with the Federal Clearinghouse.
4. A manager or partner of the firm will present the audit report to the Citizens' Bond Oversight Committee and, if needed, to the Finance and Audit Committee and the governing board of the District no later than January 30 of each year.
5. Management Letter

At the completion of the interim work, the auditors will provide a management letter to the Superintendent (or their designee)

detailing all findings and recommendations noted as of the date of the completion of the interim work. The auditor may substitute a copy of all written findings for the management letter.

D. Working Papers

The auditor must retain working papers for a minimum of three years. The audits are subject to review by the Office of the State Controller, the California Department of Education, the Office of the Auditor General, the Menlo Park City School District, and other individuals designated by the agency. Accordingly, the audit work papers will be made available upon request.

E. Communication

The supervisor/manager and the partner will be available throughout the year to provide assistance to the District:

- Explain audit findings and recommendations
- Discuss items that may impact the audit and SACS reporting

F. Copies

The auditor will provide a minimum of ten (10) copies of the audit report at no additional charge and an electronic PDF version. An auditor will mail to School District Board members the audit report to their home address.

**IV. TECHNICAL REQUIREMENTS OF THE PROPOSAL**

The proposal must contain the following information:

A. Title Page

Identify the name of the audit firm, the address, the telephone number, the name of the contact person, and the date.

B. Profile

1. Indicate whether the firm is local, regional, national, or international.
2. Indicate the location of the office from which the work will be performed (this includes the office location for the partner, manager, and any other assigned staff). For firms with more than

one office, indicate the number of professional staff at the office from which the work will be performed.

3. Describe the range of activities the local office performs, such as auditing, consulting, or taxes.
4. Describe the size and structure of the firm, including the number of partners and audit staff.

#### C. Experience

1. Information on the experience of the firm in auditing school districts and county offices of education.
2. A list of at least three references that includes: the name and address of each client; the name, title, and telephone number of each client's audit liaison; and the date the work was performed.
3. Provide a list of any audit engagements during the last five years for school districts in California for which the firm has been terminated or failed to complete its contract term for auditing services. Provide reasons for any listed engagements.
4. A list of all staff that will be assigned to the audit. All partners, managers, and supervisors assigned to the audit must have a minimum of three years of experience performing audits of local educational agencies similar to those listed in Schedule A.
5. Resumes of the staff members assigned to the engagements. The resumes must include:
  - a. The position of the staff member in the firm.
  - b. The years of experience, specifically in school district audits and consulting.
  - c. Education, including a description of the last two years of continuing education, specifically related to courses in school business.

#### D. Assurances

Certify that the auditing firm will assign a California-licensed certified public accountant as the auditor in charge of each district audit. Certify that the auditing firm meets the professional independence standards.

- E. Disclosure of any audit reports rejected by the Office of the State Controller in the last five years.
- F. A copy of the most recent peer review's independent report.
- G. A statement of the firm's understanding of the work to be performed and a proposed calendar of functions.

The calendar should identify the key components of the audit and the level of staff that will be assigned to perform the work. Please specify any documentation or assistance needed from the District that is critical to meeting your time frame.

#### H. Fee

1. A statement of the proposal fee for 2025-26, 2026-27, and 2027-28. The fee shown must be all-inclusive (i.e., travel, per diem, clerical, staff hourly rates, etc.).
2. A statement of the total anticipated audit hours.
3. A statement of the hourly rate for each member of the audit team. The number of hours planned for each phase of the audit individually for each entity.

#### I. Equal Opportunity

A statement that the audit firm is an equal opportunity employer must certify compliance with the Civil Rights Act of 1964, and all applicable federal and state laws and regulations relating to equal employment opportunity.

#### J. Sample Contract

The auditor must include a sample of the contract that will be executed for this contract covering 2025-26, 2026-27, and 2027-28.

### V. **OTHER INFORMATION**

#### A. Rejection

Only the superintendent (or designee) retains the right to reject any and all bids, or any or all items of any bid, or waive any irregularities of any bid.

#### B. Errors and Omissions

If the bidder discovers any ambiguity, conflict, discrepancy, omission, or other error in the RFP, they will immediately notify the District in writing and request clarification or modification of the document. Modifications will be made by addenda. These errors or clarifications will be given by written notice to all parties who have been furnished an RFP for bidding purposes.

If the bidder fails to notify the agency, before the date fixed for submission of the bid, of an error in the RFP known to them, or an error that reasonably should have been known to them, they will bid at their own risk and if they are awarded the contract, they will not be entitled to additional compensation or time by reason of the error or its later correction.

C. Workers' Compensation

Per the provisions of Section 3700 of the Labor Code of the State of California, the audit firm must include the following statement in the audit contract:

*I am aware of the provisions of Section 3700 of the Labor Code that require every employer to be insured against liability for workers' compensation or to undertake self-insurance in accordance with the provisions of that code, and I will comply with such provisions before commencing the performance of the work of the contract.*

D. Independent Contractor

While performing the audit, the audit staff are independent contractors and not employees of the District.

E. Insurance

The firm awarded the contract must maintain a minimum of \$1,000,000 of professional liability insurance. A Certificate of Insurance must be filed with the Business Office of the Menlo Park City School District before the execution of the contract. The audit firm must maintain this insurance during the entire term of the contract.

F. Compliance with Laws

The audit firm agrees to comply with all applicable federal, state, and local laws, rules, regulations, ordinances, policies, and procedures in the conduct of the program as specified herein.

#### G. Hold Harmless and Indemnification

The audit firm will hold harmless and indemnify the District, its officers, agents, and employees from and against any and all actions, suits, or other proceedings as may arise as a result of performing the work hereunder, except such actions, suits or other proceedings as may arise as a result of the sole negligence or willful misconduct of the District, its officers, agents, and employees.

#### H. Compensation

Under Education Code Section 14505, ten percent (10%) of the fee will be withheld until certification by the State Controller that the audit report conforms to the reporting standards of the current audit guide. In addition, fifty percent (50%) of the audit fee will be withheld for any subsequent year of the contract if the prior year's audit report was not certified as conforming to the reporting standards in the State Controller's audit guide. The provisions of this paragraph will be operative on an agency-by-agency basis.

#### I. Supplemental Compensation and Additional Services

If during the audit, the auditors find any unusual items or circumstances that, in the auditor's view, warrant an immediate detailed investigation, the auditor will communicate this situation to the chief business official in the agency in writing within five business days. If, in the opinion of the chief business official, a more detailed examination is required than would be required under ordinary circumstances, a written authorization for additional services will be provided to the auditor by the chief business official.

Additional services are not within the scope of the services to be performed according to this agreement. If additional services are required and authorized, an additional contract will be written to reflect the additional services and compensation.

#### J. Auditor's Obligation to Perform Work per Standards

If the work performed by the audit firm is not in accordance with the standards in this RFP, if the reports submitted by the audit firm are not complete, or if the reports are rejected by the Office of the State Controller as incomplete, the audit firm will be obligated to do whatever is required to correct the reports to meet the requirements as specified in the standards or as specified by the State Controller at no additional cost to the District.

K. Any audit contract negotiated for services by this RFP will be terminated by the Menlo Park City School District if the auditor is determined by the State Controller to be ineligible to conduct audits pursuant to Education Code Section 41020.5.

L. Bidder Agreement

1. In compliance with this request for proposal, the bidder will propose and agree to furnish all labor, materials, transportation, and services for the work described and items listed in this RFP.
2. It is understood and agreed that the bidder has, by careful examination, satisfied themselves as to: the nature of the locations of the work; the character, quality, and quantity of the materials to be encountered, the character of the equipment and facilities needed preliminary to and during the work; the general and local conditions; and all other matters that may impact the work under this contract. No verbal agreement or conversation with any officer, agent, or employee of the District, either before or after execution of this contract will affect or modify any of the terms of obligations in this RFP.