



## REQUEST FOR PROPOSAL

### AUDIT SERVICES # 2025-019

Issued: April 4, 2025

Closes: April 25, 2025 - 10:00 A.M. Sharp

Central Bucks School  
District  
20 Weldon Drive  
Doylestown, PA 18901

### **Invitation for Proposal**

The Central Bucks School District is soliciting proposals from independent certified public accounting firms to provide auditing services to the school district for the school's fiscal years ending June 30, 2025, 2026, 2027, 2028 and 2029 (5 fiscal years).

All proposals shall be submitted on the enclosed District forms, a hard copy of all completed forms along with an electronic copy on USB drive should be submitted in a sealed envelope bearing the title "AUDIT SERVICES PROPOSAL." Responses will be received by Juliet Meehan, Director of Purchasing, Central Bucks School District, 313 Swamp Road, Doylestown, PA 18901 until Friday April 25, 2025, at 10:00 a.m.

Proposals should clearly indicate "AUDIT SERVICES PROPOSAL" on the outside of the envelope. Faxed or e-mailed proposals will not be accepted.

The Request for Proposal for Audit Services and specifications may be obtained at the district's website at <https://www.cbsd.org/Page/64377>. Any questions should be directed by e-mail to [Bids@cbsd.org](mailto:Bids@cbsd.org). Responses will be posted on the aforementioned website.

The Central Bucks Board of School Directors reserves the right to reject any or all proposals and to waive, at its discretion, any irregularities, mistakes, omissions, or informalities relative thereto.

No proposal may be withdrawn before 90 days after the date of the opening of the proposals. Tentative plans call for the Central Bucks Board of School Directors to review the proposals and to take action to award a contract at its regular meeting on Thursday, May 15, 2025. Interviews will be scheduled for Thursday, May 1, 2025.

### **Specifications for Proposal**

#### **Term of Agreement**

The Central Bucks School District fiscal year ends on June 30. Records necessary to conduct the year-end audit are generally available for final review on or about August 31 of each year. The audit must be completed by October 20 of each year. First year audit final review and audit completion dates to be determined based on a mutually agreed upon timeline. This will be discussed at the audit interview on May 1, 2025.

The Central Bucks School District is requesting proposals to provide auditing services for the School District's fiscal years 2024-25, 2025-26, 2026-27, 2027-28, and 2028-29.

#### **Qualifications**

Eligible accounting firms shall meet the following specifications:

- Shall have no obligations or interests that conflict with the best interests of Central Bucks School District;
- Shall have successfully compiled and be currently in conformity with the membership

requirements of the Private Companies Practice Section of the American Institute of Certified Public Accountants quality control program; (or comparable quality control program);

- Shall have the professional proficiency to provide the services requested herein;
- Shall have extensive experience auditing Pennsylvania school districts;
- Shall be familiar with the Pennsylvania School Systems Manual of Accounting and Related Financial Procedures, the PA Public School Code of 1949, as amended; and with the Federal and State Single Audit Act regulations and guidelines and recent bulletins and directives related to school finance issued by the Pennsylvania Department of Education (PDE) and the PA Auditor General's Office;
- Shall be knowledgeable of the regulations and accounting statements of the Governmental Accounting Standards Board, particularly Statement No. 34 ("GASB Statement #34") and provide audited statements in compliance with same;
- Shall be capable of offering assistance in the areas of taxation and fund accounting;
- Shall have at least one Pennsylvania public school district as a current client.

### **GASB Compliance**

The Audit Firm will need to supply audit statements in compliance with all relevant GASB standards including, but not limited to, GASB 3, GASB 7, GASB 9, GASB 10, GASB 14, GASB 23, GASB 31, GASB 33, GASB 34, GASB 37, GASB 38, GASB 39, GASB 40, GASB 41, GASB 42, GASB 44, GASB 49, GASB 51, GASB 53, GASB 54, GASB 61, GASB 62, GASB 63, GASB 65, GASB 67, GASB 68, GASB 69, GASB 70, GASB 72, GASB 74, GASB 75, GASB 77, GASB 80, GASB 83, GASB 84, GASB 86, GASB 87, GASB 88, GASB 89, GASB 90, GASB 91, GASB 92, GASB 93, GASB 94, GASB 95, GASB 96, GASB 97, GASB 98, and GASB 99.

### **Scope of Audit**

The District funds to be audited are as follows:

- General Fund
- Capital Project Fund
- Proprietary Fund
  - School Nutrition Services Fund
- Fiduciary Funds
  - Custodial - Student Activity Funds
  - Private Purpose Trust - Scholarship Funds
- Any other operating funds of the Central Bucks School District that are normally required to comply with Federal and State guidelines

The auditor shall observe the adequacy of the District's systems of internal control. Any material weaknesses shall be noted and appropriate recommendations shall be reviewed with the Chief Financial Officer and the Superintendent of Schools and shall be included in a Management Letter to the Central Bucks Board of School Directors.

The audit shall be completed no later than October 20 of each year. The audit field work shall be completed no later than September 30 of each year and a draft of the financials is due by October 10 of each year.

The District shall reserve the right to request copies of any of the working papers prepared in conjunction with the audit engagement at no additional cost to the District. Such working papers shall be provided on a timely basis, regardless of the status of any current agreements between the District and the audit firm. The auditing firm must retain all working papers and reports for a minimum of six (6) years from the date of completion of a particular year's audit and make them available to any authorized Federal or State entity or the Central Bucks School District, upon reasonable request.

The audit shall comply with the Single Audit Act implemented by the Federal Office of Management and Budget in accordance with Uniform Guidance (formerly circular A- 133) and any subsequent

announcements, as applicable.

Audit confirmations (legal, financial, and others) will be prepared by the auditor in final form and mailing costs will be borne by the auditor.

The auditor shall supply a Client Assistance Package (“CAP”) at the commencement of interim fieldwork, indicating expected reports and schedules to be prepared by the District. The CAP may be amended based upon mutual agreement by the District and the auditor.

It is expected that the auditor shall perform the following in the normal course of the Audit:

- Analysis of sundry income and expense accounts (other income, sale of assets, legal expenses)
- Completion of various internal control questionnaires and single audit checklists
- Auditors’ Report
- Notes to Financial Statements
- Schedule of Expenditures of Federal and State Awards
- All other schedules and opinions to be included in the Single Audit Report
- Annual Report of Revenues and Expenditures for all Special Revenue Funds
- Government-Wide Financial Statements
- Fund Financial Statements
- File the Data Collection Form for Reporting on Audits of States, Local Governments, and Non-Profit Organizations
- Assist the Business Office Staff with the preparation of the Annual Financial Report (AFR) to the Department of Education
- Annual Audit of at least two (2) tax collector accounts per year on a rotating basis.
- Other statements that may be required

A list of schedules and reports indicating responsibility for preparation is included as Exhibit “A” of this Request for Proposal.

### **Audit Standards**

The examination of the District’s records shall be done in accordance with generally accepted auditing standards, as adopted by the AICPA and GASB Statement No. 1, “Codification of Auditing Standards and Procedures,” for state and local governments.

### **Unacceptable Work**

If the auditor’s audit reports are determined to be unacceptable by the School District, the AICPA Standards or the Standards for Audit of Governmental Organizations, Programs, Activities and Functions and Guidelines for Financial Compliance Audit of Federally Assisted Programs, issued by the Auditor General, the Single Audit Act of 1984, and OMB Circular A- 133, the audit firm may, by written request, be required to re-audit at its own expense and submit a revised acceptable audit report.

The District has the right to reject the auditor’s audit report for one (1) year after the District has submitted the audit report to State and Federal agencies.

If the audit firm fails to comply with any of the terms of this proposal, the District reserves the right to terminate this contract.

### **Fraud and Illegal Acts**

If, during the course of the examination, the auditors uncover indications of possible fraud or other illegal acts, the auditors shall immediately notify the officers of the Central Bucks Board of School Page 3

Directors and appropriate State and Federal agencies in writing. The auditors shall perform sufficient fieldwork to be able to clearly describe and document the situation.

### **Advisory Assistance**

The audit firm shall be available to provide advisory assistance to the District's administration throughout the school year including, but not limited to, assistance with audits of State and Federal agencies. The school district will maintain its financial records and the audit firm will advise as may be necessary to enable the school district to comply with the requirements of regulatory agencies.

The audit firm shall provide year end adjusting journal entries to the District's business office staff, assist in reconciling accounts as needed and assist in the preparation of year end financial statements and the Annual Financial Report as needed.

### **Form of Proposal**

Proposals shall be presented as follows:

1. Brief statement of understanding of the work to be done and a positive commitment to perform the work within the specified time period.
2. Presentation of names of the individuals who will be authorized to make representations on behalf of the audit firm, including title, address, e-mail address, and telephone number of each.
3. Explanation of the size and structure of your firm.
4. Listing of the number of people, individual experience level, and qualifications of the individuals that are expected to conduct the audit for the District. A resume for each individual is suggested. Describe the experience of the senior auditor who will be assigned to the audit and the expected percentage of time that individual will be on-site.
5. Reference list of public school district audit clients including the types of services performed and the length of service with each district. List the contact person at each public school district along with his/her e-mail address and telephone number.
6. The level of the firm's technical experience in preparing school audit reports.
7. The firm's approach to performing the audit to include at least the following: (i) type of audit program used, (ii) use of statistical sampling, (iii) organization of the audit team and estimate of total job hours, (iv) management letter, (v) assistance expected from District staff, and (vi) timeline for conducting the audit.
8. The fixed fee quote for the audit for the 2024-25, 2025-26, 2026-27, 2027-28, and the 2028-29 school years. The audit proposal may not be withdrawn for a period of ninety (90) days from the date the proposals are opened. A quote form is attached to this Request for Proposal for Auditing Services.
9. The firm shall provide information on the results of the most recent peer review and the results of any Federal or State reviews of its audits during the past five (5) years. In addition, the firm shall provide information on the circumstances and status of any disciplinary action taken or pending against the firm during the past five (5) years with state regulatory bodies or professional organizations.

### **Evaluation of Proposal**

Proposals will be evaluated using the following criteria:

- The volume and success of Pennsylvania public school district auditing experience. Success is defined as positive references and no additional fees.
- Technical experience of the audit firm
- The experience and professional qualifications of the audit team
- Cost of the auditing services
- Other supportive considerations as documented by the firm submitting the proposal

## **Additional Information**

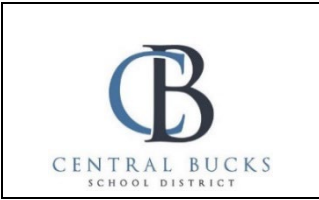
- The District will not be liable for any cost incurred in the preparation of proposals.
- The submission of a proposal shall be prima facie evidence that the firm submitting the proposal has full knowledge of the scope, nature, quantity and quality of work to be performed; the detailed requirements of the specifications; and the conditions under which the work is to be performed.
- The firm submitting the proposal shall furnish the District such additional information as the District may reasonably require.
- The District will not be liable and will not pay for any costs not included in the proposal. Specifically, it will not be subject to any fees for “extra work.”
- The auditing firm will be responsive to the District’s requests for miscellaneous payroll tax form processing information and other general accounting and tax matters throughout the year at no additional cost to the District.
- The District reserves the right to conduct interviews of any or all firms submitting proposals prior to selection. The District will not be liable for any costs incurred by the firm in connection with such an interview (i.e., travel, reproduction costs, etc.). The tentative date for the first round interviews is Thursday, May 1, 2025. Second round interviews may be necessary. If needed, the date and time will be disclosed to the applicable firms.
- The District reserves the right to conduct pre-contract negotiations with any potential firms that have submitted proposals.
- The District reserves the right to reject any and all proposals. It retains sole discretion to accept the proposal it considers most favorable to its interest, and the right to waive minor irregularities in the proposals. The District further reserves the right to reject all proposals and seek new proposals when such a process is in the best interest of the District.
- The District audit reports, annual financial reports, and other financial information for the past ten (10) years may be viewed at <https://www.cbsd.org/Page/24443>

## **About Central Bucks School District**

Spanning more than 120 square miles in the heart of Bucks County, Pennsylvania, Central Bucks School District (CBSD) is one of the largest school districts in Pennsylvania, serving approximately 17,000 students, their families and the Central Bucks community. Students in grades kindergarten through 12 attend 23 CBSD schools across nine municipalities: Chalfont, Doylestown and New Britain boroughs, and Buckingham, Doylestown, New Britain, Plumstead, Warrington and Warwick townships. CBSD employs more than 3,000 faculty and staff serving students attending 15 elementary schools, five middle schools, three high schools.

## **More Information**

For general information about the district for prospective or current residents, please contact Director of Communications and Community Engagement Michael Petitti at [mpetitti@cbsd.org](mailto:mpetitti@cbsd.org).



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**BID SHEET**

**For the Fiscal Years 2024-25, 2025-26, 2026-27, 2027-28, and 2028-29**  
**(Return this form as the Cover Page of your Auditing Services Proposal)**

Name of Audit Firm \_\_\_\_\_

Address \_\_\_\_\_

Contact Person \_\_\_\_\_

Telephone Number \_\_\_\_\_

E-mail Address \_\_\_\_\_

Web Site Address \_\_\_\_\_

**FIRST**, the undersigned have carefully examined the Request For Proposal for Auditing Services in accordance with the specifications of the proposal and agree to furnish and perform the specified audit services for the Central Bucks School District (the "District") within the time limits specified for the amounts indicated below.

**SECOND**, the following quotation prices are listed as firm for a period of ninety (90) days after the due date of this Request for Proposal.

**THIRD**, if the audit firm in addition to the specified audit services performs services, the audit firm will supply time records and service descriptions to validate any invoiced charges

**FOURTH**, the audit firm agrees to do the auditing services for the amounts quoted as follows:

Auditing Services for 2024-25 (School)	\$ _____
Auditing Services for 2024-25 (Tax Collector - Per Collector)	\$ _____
Auditing Services for 2025-26 (School)	\$ _____
Auditing Services for 2025-26 (Tax Collector - Per Collector)	\$ _____
Auditing Services for 2026-27 (School)	\$ _____
Auditing Services for 2026-27 (Tax Collector - Per Collector)	\$ _____
Auditing Services for 2027-28 (School)	\$ _____
Auditing Services for 2027-28 (Tax Collector - Per Collector)	\$ _____
Auditing Services for 2028-29 (School)	\$ _____
Auditing Services for 2028-29 (Tax Collector - Per Collector)	\$ _____

**FIFTH**, the audit firm's staffing fee structure, hourly rates and other costs will be as follows for services performed outside of the scope of the RFP:

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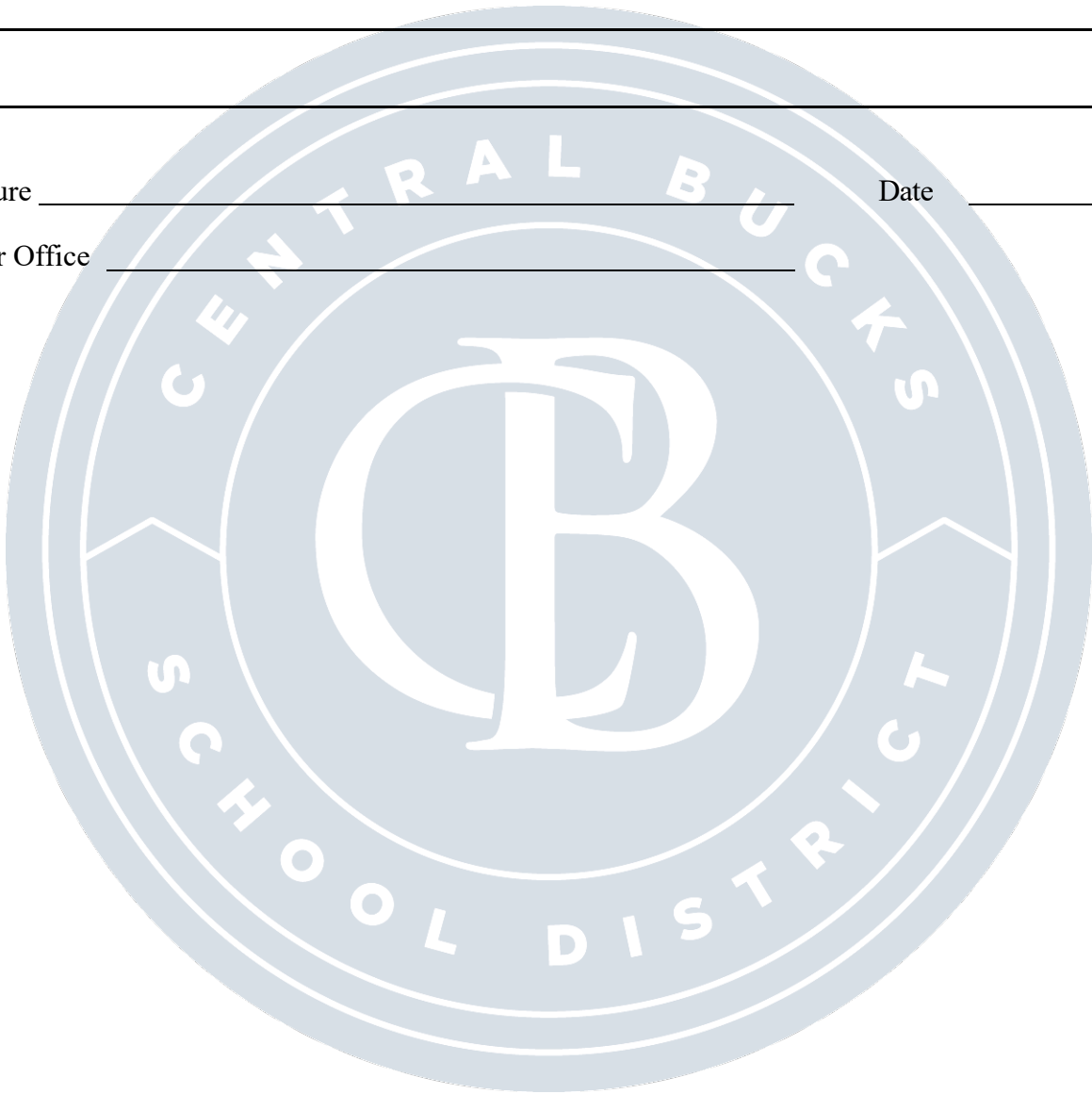
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Signature \_\_\_\_\_

Date \_\_\_\_\_

Title or Office \_\_\_\_\_





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**EXHIBIT "A"  
LIST OF SCHEDULES AND REPORTS FOR CENTRAL BUCKS SCHOOL DISTRICT**

<b>Item Number</b>	<b>Description</b>	<b>Prepared by Auditor</b>	<b>Prepared by District</b>
1	Copy of annual budget as originally filed and reconciliation to final budget showing transfers by month		
2	General ledger trial balance for general fund		
3	Reconciliation of bank statements		
4	List of petty cash accounts by location and custodian		
5	Schedule of investments		
6	Schedule of investment income		
7	Schedule of delinquent real estate taxes including collection after June 30th		
8	Schedule of payables		
9	Schedule of fixed assets and depreciation		
10	Analysis of components of accrued accounts		
11	Schedule of federal assistance		
12	State revenue confirmation		
13	Schedule of current real estate taxes by locale reconciled from assessment to net revenues		
14	Schedule of interim real estate taxes and transfer taxes		
15	Sundry income and expense account analysis (other income, sale of assets, legal expenses)		
16	Activity funds bank reconciliations		
17	Completion of various internal control questionnaires and Single Audit act checklist		
18	Pennsylvania Department of Education form PDE-2057 - Annual Financial Report		
19	Auditor's report		
20	Notes to financial statements		
21	Schedule of expenditures of federal awards for the Single Audit Report		
22	All other schedules and opinions to be included in the Single Audit Report		
23	Annual report of revenues and expenditures for all funds		
24	Government-wide financial statements		
25	Management's discussion and analysis		
26	Schedule of compensated absences		
27	Data collection form for reporting on audits of states, local governments, and non-profit organizations		

Where both parties are indicated to prepare the information, support from the auditing firm is requested.