



REQUEST FOR AUDIT SERVICES PROPOSAL

I. INTRODUCTION

II. General Information

The Bondurant-Farrar Community School District ("district") is requesting proposals from qualified firms of certified public accountants for audit services relating to the annual audit for the three fiscal years ending June 30, 2027, 2028 and 2029 with the option of renewals for each of two subsequent years ending June 30, 2030 and 2031. Attached is information relating to minimum specifications of services, proposal content, evaluation criteria and bid sheet for auditing services.

Electronic proposals will be accepted until 12:00 P.M. on Wednesday March 4, 2026. Sealed proposal can also be mailed to the district office in Bondurant located at 300 Garfield Street SW, Bondurant, IA 50035. If mailed, the proposals must be received by 12:00 P.M. on March 4th and should be mailed to:

Cari Aylsworth, Director of Business Services
Bondurant-Farrar School District
300 Garfield Street SW
Bondurant, Iowa 50035
aylsworthc@bfschools.org

No oral or facsimile proposals will be accepted. The Bondurant-Farrar Community School District reserves the right to reject any or all proposals submitted and to accept the proposal deemed to be in the best interest of the school district in its sole and absolute discretion.

If mailed, the submitted sealed proposals should indicate on the outside of the envelope in the lower left-hand corner that it is the sealed proposal for "Request for Audit Services Proposal" and the name of the firm submitting the proposal. Each proposal must be submitted on forms provided with specification packet.

Only proposals received at the location above or emailed to aylsworthc@bfschools.org in the time frame given will be considered.

The district's finance committee will evaluate proposals submitted on March 6th. Therefore, it is important that your proposal be responsive to the data requested. During the evaluation process, the district reserves the right, where it may serve the district's best interest, to request additional information or clarifications from proposers, or to allow corrections of errors or omissions. The District recognizes that auditor transition may involve additional administrative effort and operational risk. As such, demonstrated institutional knowledge and the ability to minimize disruption will be considered in the evaluation.

The district reserves the right to retain all proposals submitted and to use any ideas in a proposal regardless of whether that proposal is selected. Proposers understand that the laws of Iowa require that at the conclusion of the selection process, all proposals become property of the district, and the contents of the proposals will be placed in the public domain and subject to the laws of Iowa Code



Chapter 21. Submission of a proposal indicates acceptance by the firm of the conditions contained in this request for proposals, unless clearly and specifically noted in the proposal submitted and confirmed in the contract between the district and the firm selected.

The selection of a firm and contract for services may be awarded at the board meeting scheduled for Monday, March 9, 2026 upon approval of the board of directors.

A. Term of Engagement

A potential five (5) year engagement is contemplated. The board of education understands the need for a commitment from both parties to more than a single year's arrangement. It is the intention of the board to enter into an agreement which covers the next three (3) fiscal year audits plus the option of renewals for each of two subsequent years. Therefore, the board requests proposals for five (5) years. It must be understood, however, that the auditor's services will be reviewed annually and that this agreement can be terminated after thirty (30) days written notice from either party for future years.

III. NATURE OF SERVICES REQUIRED

A. Scope of Work to Be Performed

The audit will be a Single Audit conducted in accordance with generally accepted auditing standards. It will include tests of the accounting records and other procedures you consider necessary to enable you to express an unqualified opinion that the financial statements are fairly presented, in all material respects, in conformity with the statutory basis of accounting and to report on the Schedule of Federal Financial Assistance and on Bondurant-Farrar Community School District's compliance with laws and regulations and its internal controls as required for a single audit.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. Also, you will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. As required by the Single Audit Act of 1996 as amended, your audit will include tests of transactions related to federal assistance programs for compliance with applicable laws and regulations. However, because of the concept of reasonable assurance and because you will not perform a detailed examination of all transactions, there is a risk that material errors, irregularities, or illegal acts, including fraud or defalcations, may exist and not be detected by you. You will advise us, however, of any matters of that nature that come to your attention, and will include such matters in the reports required for a Single Audit.

The district will provide you with the basic information required for your audit and that we are responsible for the accuracy and completeness of that information. You will advise us about appropriate accounting principles and their application, and will assist in the preparation of our financial statements, but the responsibility for the financial statements remains with us. This responsibility includes the maintenance of adequate records and related internal control structure policies and procedures, the selection and application of accounting principles, and the safeguarding of assets.

B. Auditing Standards to Be Followed

To meet the requirements of this request for proposals, the audit will be performed in accordance with Chapter 11 of the Code of Iowa, generally accepting auditing standards as set forth by the American Institute of Certified Public Accountants, financial audit standards contained in Government Auditing Standards, issued by the Comptroller General of the United States, and the requirements of the Single Audit Act of 1996 as amended and Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (2 CFR Part 200, Subpart F).



C. Reports to be Issued

Following the completion of the audit of the fiscal year's financial statements, the auditor shall issue the following management letter as a part of the comprehensive annual financial report which shall include reports of the following:

1. A report on the fair presentation of the financial statements.
2. A report on the internal control structure based on the auditors' understanding of the control structure and assessment of control risk.
3. A report on compliance with applicable laws and regulations.
4. An "in-relation-to" report on the schedule of federal financial assistance.
5. A report on the internal control structure used in administering federal financial assistance programs (this report may be combined with report number 2).
6. A report on compliance with specific requirements applicable to major federal financial assistance programs.
7. A report on compliance with specific requirements applicable to non-major federal financial assistance programs (this report may be combined with report number 6).
8. A report on compliance with general requirements for both major and non-major federal financial assistance programs.
9. A report on any material misstatements presented in the financial statements.

In the required reports on internal controls, the auditor shall communicate any reportable conditions found during the audit. A reportable condition shall be defined as a significant deficiency in the design or operation of the internal control structure, which could adversely affect the organization's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements.

Reportable conditions that are also material weaknesses shall be identified as such in the report. Non-reportable conditions discovered by the auditors shall be reported in a separate letter to management, which shall be referred to in the reports on internal controls.

The reports on compliance shall include *all* instances of noncompliance.

Irregularities and illegal acts. Auditors shall be required to make an immediate, *written* report of all irregularities and illegal acts or indications of illegal acts of which they become aware to the board of directors.

D. Special Considerations

The schedule of federal financial assistance and related auditor's report, as well as the reports on the internal controls and compliance are to be issued as part of the annual financial report.

1. Three copies of the annual financial report, including the management letter, a detailed per diem audit bill and a copy of the news release shall be provided to the Auditor of State.
2. The firm must have completed a peer review within the three years prior to the date of the proposal.
3. The fees quoted in your proposal and included in the contract will be the maximum paid per hour and in total, unless an amendment to the contract is completed by both parties.
4. The Bondurant-Farrar Community School District reports in compliance with applicable Governmental Accounting Standards Board (GASB) pronouncements, including but not limited to GASB 34, GASB 68, GASB 75, and GASB 87, as applicable. The auditing firm will be asked to help the district with the preparation of any additional reports, worksheets, or schedules required to meet compliance with these standards.
5. The Audit report should conform to any standard reporting formats specified by the State of Iowa Auditors Office, AICPA Audit Guides, Governmental Accounting Standards Board reporting requirements, and the requirements of the Single Audit Act of 1996 as amended and Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (2 CFR Part 200, Subpart F).



The Audit should include auditing the General Fund, PPEL Fund, Capital Projects Fund, Management Fund, Debt Service Fund, Activity Fund, Construction Fund, and Nutrition Fund.

7. A pdf format of the final audit shall be timely provided to the school district.
8. The board at its discretion may request an oral presentation of the audit report at a board meeting.
9. Notification to the district whenever service requests by the district are deemed to be outside the scope of services for this auditing engagement. Said notification shall include cost for performing the additional services and request for approved prior to proceeding.

E. Working Paper Retention and Access to Working Papers

All working papers and reports must be retained, at the auditor's expense, for a minimum of three years, unless the firm is notified in writing by the district of the need to extend the retention period. The auditor will be required to make working papers available, upon request, to the district or any state or federal agency that requested them for examination.

In addition, the firm shall respond to the reasonable inquiries of successor auditors and allow successor auditors to review working papers relating to matters of continuing accounting significance.

IV. DESCRIPTION OF THE DISTRICT

A. Name and Telephone Number of Contact Persons

The auditor's principal contact with the district will be Cari Aylsworth, Director of Business Services, (515) 967-7819, who will coordinate the assistance to be provided by the district to the auditor.

C. Budgetary Basis of Accounting

The district does prepare its budgets on a basis consistent with generally accepted accounting principles.

D. Computer Systems

The district's financial reporting system is on Software Unlimited (SUI) software.

E. Electronic Documents

The district utilizes K12 docs (a partner of SUI) for document retention. Due to this, all invoices, contracts, bank reconciliations and supporting documentation in addition to other documents, are made available electronically with view only access, allowing a review of some documentation without physically being on site.

F. Additional Information

Interested proposers wanting additional information, including a copy of the June 30, 2025 Comprehensive Annual Financial Audit Report should contact Cari Aylsworth, (515) 967-7819. If requested, the district will use its best efforts to make other prior audit reports available for review by proposers at the district office. The final auditor's reports on the financial statements and compliance matters are expected to be received during December or early January.



V. TIME REQUIREMENTS

A. Proposal Calendar

The following is a list of key dates up to and including the date proposals are due to be submitted:

Request for proposal issued	January 21
Due date for proposals	March 4
Board of Education decision	March 9

B. Notification and Contract Dates

Selected firm notified	March 10
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C. Date Audit May Commence

The district will have all records ready for audit as of August 31, with CAR completed by September 15.

D. Schedule for the FY 2027 Fiscal Year Audit (A similar time schedule will be developed for audits of future fiscal years if the district exercises its option for additional audits.)

Each of the following should be completed by the auditor no later than the dates indicated.

1. Interim Work/Detailed Audit Plan
The auditor shall complete all interim work by July 15. We understand our time constraints this year based on the timing of this RFP, and understand this may not happen until later, However, we would hope to eventually get to a position where this can be accommodated with mutual consideration.
2. Fieldwork
The auditor shall complete all fieldwork by September 15. Again, we understand our time constraints this year based on the timing of this RFP, and understand the fieldwork may not happen until later, However, we would hope to eventually get to a position where this can be accommodated with mutual consideration.
3. Draft Reports
The auditor shall have drafts of the audit report and recommendations to management available for review by the Director of Business Services and Superintendent by December 1.
4. Final Report
The auditor shall have the final report completed and an electronic copy delivered to the district no later than December 15 with the possibility of a presentation at the next regularly scheduled board meeting.

Please note that additional preference will be awarded to firms able to deliver prior to the above deadlines. Please provide projected timetable.

VI. MISCELLANEOUS

1. District will not reimburse responding firms for any expenses incurred in preparing proposals in response to this request or accommodating district requests for meeting to further discuss the proposals.
2. Only proposals received at the location described on the front page and in the time frame given will be considered. The provided Bid sheet must be submitted.
3. The engagement may be terminated by the district by giving the other party written notice of the termination not less than thirty (30) days prior to the effective date of Termination. The district reserves the right to reject any and all proposals received or any portion thereof. The successful Proposer's proposal is subject to approval by the board of directors of the district and will be effective only when such approval is received.



4. The district reserves the right to further investigate any response(s) given and to interview any or all person(s) who submit a response.
5. Please provide a copy of any engagement letter to be signed with the successful Proposer.

VII. PROPOSAL CONTENT

In order to evaluate your firm's qualifications to perform this service, proposals shall include the following information in the response to this RFP:

- 1) Resources and expertise for serving the district including:
 - a) The resources and organization of the office that would serve the district.
 - b) That office's experience in dealing with government industry
 - c) Size of your practice in the office that would serve the district
 - d) Size of school district practice
 - e) Reference list, including contact names, addresses, phone numbers and years of engagement.
(List major government clients, including all school districts, served.)
- 2) Identify the individuals (partner, manager and senior) who would serve the district for audit services. Provide a summary of each individual's background, school district experience, years of experience, role in the proposed engagement, office location, the number of continuing education hours related to school district accounting and reporting matters received during the past twelve months, attendance at the State Auditor's Seminar for school district audits during the past twelve months, etc. The on-site in charge accountant must be a CPA.
- 3) Describe the availability of individuals within the firm who are primarily involved in school district auditing and reporting and with whom the audit team may consult.
- 4) Describe your understanding of the scope of services to be provided, including a proposed timeline for completion of the work.
- 5) Describe the approach that would be followed in conducting the audit. The number of hours required to complete the audit by partner, manager, senior, etc. should be provided.
- 6) Describe efficiencies implemented in the audit process.
- 7) Describe other services your firm has provided beyond basic audit services (e.g. consulting services and client continuing education as they relate to the government industries).
- 8) Describe the firm's system of quality control to ensure the audit is adequately performed.
- 9) Describe how your firm will keep the district informed of industry and operational issues affecting the district.
- 10) Give examples of formal client communication mechanisms available, including the types and format of work documents that you would expect the district to have available for performance of this work.
- 11) Describe your policy on notification of changes in key personnel.
- 12) Provide a listing of clients whom your firm has assisted in obtaining the Certificate of Achievement for Excellence in Financial Reporting from the Government Financial Officers Association, including the number of years such certificate has been received. Provide a listing of clients whom your firm has assisted in publishing the comprehensive annual financial report of the ASBO Certificate of Excellence Program, including the number of years of participation in such program.
- 13) Detailed cost proposal for performing the audit in accordance with requirements of the RFP, indicating a total firm price by year that includes all expenses.
- 14) Please submit a list of work papers that you will require the client to prepare before the audit is performed.

VIII. EVALUATION

It is imperative that your proposal be responsive to the data requested as the proposal will be evaluated by the district based upon the following areas:



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- A. Cost
 - 1. Overall cost, including out-of-pocket expenses for the performance of the audit as detailed on the bid sheets.
 - B. Qualifications
 - 1. Organization structure and size of the office performing the work
 - 2. Auditor's experience in providing services of this scope
 - 3. Qualifications of the audit team and number of the individuals experienced in governmental auditing
 - 4. Understanding of work and the timetable to complete engagement
 - 5. Reference checks

IX. PROPOSAL REQUIREMENTS

Please fill out the following questionnaire or present your proposal in the following format.



Bondurant-Farrar Community School District
300 Garfield St SW
Bondurant, Iowa 50035

AUDITING FIRM QUESTIONNAIRE

1. Firm Name: _____

2. Business Address: _____

3. Telephone Number: _____ FAX: _____

4. Type of Organization:

Partnership _____ Individual _____ Corporation _____

5. Is your firm independent of the district as defined by generally accepted auditing standards?

Yes or No _____

6. Please provide proof of Professional Liability insurance coverage. Firms that do not have professional liability insurance or the equivalent will not be considered.

7. List the following information concerning principals (or partners) and professional staff at the address listed above.

	<u>Number</u>	<u>Average Years Experience</u>	<u>Number with CPA Certificate</u>
A. Principals			
B. Professional Staff			

Are all assigned key professional staff licensed to practice in Iowa?

Yes or No _____



8. List the name of Iowa school districts audited by staff from your office during the past three years. Do not list schools audited by Branch offices of your firm.

9. List all auditing members who will be assigned to our school district. For continuing education (C.E.), list the number of hours related to school district accounting and reporting matters received during the past twelve months. Also indicate if each auditing team member has attended the state auditor's seminar for school district audits during the past twelve months. All auditors must be CPA's.

<u>Name of Auditor</u>	<u>Years of Auditing Experience</u>	<u>Years of Auditing Schools</u>	<u>C. E. Hours</u>	<u>State Auditor's Seminar (Y/N)</u>
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Auditing team substitutes must possess training and experience equal to above listed auditors.

10. Indicate the principal or partner who will ultimately be responsible for our school district audit and the person's position with your firm.

Person: _____

Position: _____

11. Quality control is an essential part of auditing services. Explain your internal review procedures that would be used for our audit including use of questionnaires, quality control specialists and peer review.

12. Please identify and describe any anticipated potential audit problems, the firm's approach to resolving these problems and any special assistance that will be requested from the district.

13. Other information or comments. Please state below or attach to the questionnaire other pertinent information you would like considered in evaluating this proposal.



Bondurant-Farrar Community School District
300 Garfield St SW
Bondurant, Iowa 50035

AUDIT FEE PROPOSAL

1. Base Proposal:

Maximum fee, including out of pocket expenses, for auditing the financial records of the Bondurant-Farrar Community School District for the fiscal year ending **June 30, 2027**:

Amount \$ _____ (2027)
Estimated starting date of field work: _____
Estimated conclusion date: _____
Estimated delivery date of finished product: _____

2. Future Proposals:

Although auditors are employed on an annual basis, a proposal for a subsequent period will be a factor in the award of contract. The subsequent year approvals are contingent upon the auditing firm complying with specifications during the prior year.

Maximum fee, including out of pocket expenses, for auditing the records of the Bondurant-Farrar Community School District for the fiscal year ending **June 30, 2028**:

Amount \$ _____ (2028)

Maximum fee, including out of pocket expenses, for auditing the records of the Bondurant-Farrar Community School District for the fiscal year ending **June 30, 2029**:

Amount \$ _____ (2029)

Maximum fee, including out of pocket expenses, for auditing the records of the Bondurant-Farrar Community School District for the fiscal year ending **June 30, 2030**:

Amount \$ _____ (2030)

Maximum fee, including out of pocket expenses, for auditing the records of the Bondurant-Farrar Community School District for the fiscal year ending **June 30, 2031**:

Amount \$ _____ (2031)



The school district reserves the right to accept or reject any or all proposals or any portion thereof or resubmit an invitation for new proposals and to waive informalities. The school district may accept a proposal other than the lowest priced proposal if, in the school district's judgment, a particular auditing firm may better serve the needs of the school district.

Return all bids by 12:00 p.m., March 4, 2026 to:

Cari Aylsworth
Business Manager
Bondurant-Farrar School District
300 Garfield Street SW
Bondurant, Iowa 50035
aylsworthc@bfschools.org

Name of Firm

Authorized Signature

Street Address

Telephone Number

City, State, Zip

Date