

LAKE WALES CHARTER SCHOOLS, INC.

**Request for Proposal
For Audit Services
For the Years Ending June 30, 2025 and 2026**

August 1, 2024

GENERAL CONDITIONS

Lake Wales Charter Schools, Inc. is soliciting proposals from qualified firms of Certified Public Accountants to audit its financial statements for the fiscal years ending June 30, 2025, and 2026.

Completed proposals must be sent to the attention of Alricky Smith, Chief Financial Officer, Lake Wales Charter Schools, Inc., 130 East Central Avenue, Lake Wales, Florida 33853, and received by 2:00 p.m. on Friday, October 4, 2024, at which time they will be publicly opened and read. Proposals must be submitted in a sealed envelope that is clearly marked "AUDIT PROPOSAL". Proposals submitted by facsimile will not be accepted.

Although cost will be an important factor in awarding the contract, the school district is not obligated by any statute or regulation to award the purchase of audit services solely on the basis of cost. Accordingly, the school district reserves the right to evaluate all proposals objectively and subjectively and to accept or reject any or all proposals or portions thereof. Additionally, the district reserves the right to negotiate changes in services with the firm determined to have submitted the proposal that is in the best interest of the district.

It is to be understood that this RFP constitutes specifications only for the purpose of receiving proposals for services and does not constitute an agreement for those services. It is further expected that each bidder will read these specifications with care. Failure to provide requested information or meet certain specified conditions may invalidate the proposal(s).

Proposals shall remain valid for a period of sixty (60) days after submission. Modifications to proposals will not be accepted by LWCS, Inc., except as may be mutually agreed upon following the acceptance of the proposal.

All questions should be directed to Alricky Smith, at (863)679-6560, or via email at alricky.smith@lwcharterschools.com

TIME TABLE

1. Release of RFP on August 16, 2024
2. Proposals are due at 2:00 p.m. on October 4, 2024.
3. Board action for approval on January 20, 2025.
4. Notification to all firms as soon as possible after January 21, 2025.

FIRM/AUDITOR QUALIFICATIONS

- The firm must maintain a sufficient number of professional staff in order to provide adequate technical expertise and depth.
- The firm and the partner assigned to the district must have considerable experience in auditing K-12 public school districts within the State of Florida with preference given for Charter School experience.
- The auditor is expected to be familiar with the types of policies and procedures Florida school districts follow in relation to Charter Schools.
- All staff must be properly trained and supervised.

- The firm must have an excellent reputation for service in school district auditing.
- The firm should have a minimum of \$1,000,000 Malpractice Liability Insurance. (The successful firm will be required to provide Lake Wales Charter Schools, Inc. with a certificate of insurance to verify this coverage.)
- The firm will provide a copy of their most recent peer review.

AUDIT REQUIREMENTS

SCOPE:

- Completion of an annual, audited financial report for all seven (7) of the Lake Wales Charter Schools (Dale R. Fair Babson Park Elementary, Hillcrest Elementary, Janie Howard Wilson Elementary, Polk Avenue Elementary, Edward W Bok Academy, Edward W Bok Academy North and Lake Wales High School) and the Central Office that is in compliance with Generally Accepted Governmental Auditing Standards as promulgated by GASB, AICPA, Florida Department of Education and The Florida Auditor General's Office.
- Completion of a Single Audit Report for all seven (7) of the LWC Schools and Central Office that is in compliance with the United States General Accounting Office standards commonly referred to as the "Yellow Book", OMB-133, Florida Department of Education and Florida Auditor General's auditing procedures.
- Completion of the Audit Disclosures report as required by the Florida Department of Education (FDOE).
- Preparation of a Management Letter of Recommendation for the Chief Financial Officer and/or Superintendent of Schools.
- Meetings with the Superintendent of Business & Finance prior to the release of any report and, at the request of the Superintendent, presentation to the Board of Trustees at a regularly scheduled Trustee Board Meeting.
- Audit procedures should be in compliance with auditing standards as promulgated by the Florida Department of Education, GASB, AICPA, and the U.S. General Accounting Office.

AUDIT TIMELINE:

- Audit to commence immediately following award.
- School Audits to be completed by September 23rd annually.
- Audit documents are to be delivered to the district no later than September 30th annually.
- Comprehensive Annual Financial Report and Single Audit Report to be completed by December 31st.
- Audit to be presented to the Board of Trustees at the January Board Work Session for review and discussion and to the Board of Trustees for approval/action at the next Board Meeting. The location for each will be the Lake Wales Charter Schools Office at 130 East Central Avenue, Lake Wales, Florida 33853.

OTHER

- The auditor shall furnish the school district with 25 copies of the Comprehensive Annual Financial Report and Single Audit Report.

DISTRICT INFORMATION

1. Enrollment.

Lake Wales Charter Schools, Inc. is a charter school system within the Polk County School District and consists of four (4) elementary schools, two (2) middle schools, and one high school, all located in Lake Wales, Florida. The schools are Dale R. Fair Babson Park Elementary, Hillcrest Elementary, Janie Howard Wilson Elementary, Polk Avenue Elementary, Edward W Bok Academy, Edward W Bok Academy North, and Lake Wales High School. The Lake Wales Charter Schools provide general and special education services to all school district students within its service area as well as those enrolling under the Florida Charter Schools laws.

The district owns and operates the following schools:

School	Programs	Enrollment
Dale R. Fair Babson Park Elementary	Grades PK-5	475
Hillcrest Elementary	Grades PK-5	663
Janie Howard Wilson Elementary	Grades PK-5	461
Polk Avenue Elementary	Grades PK-5	539
Edward W Bok Academy	Grades 6-8	640
Edward W Bok Academy North	Grades 6-8	750
Lake Wales High School	Grades 9-12	1,600
TOTAL ENROLLMENT		5,128

2. Funding

For the 2024-25 school year, the LWCS system will receive a base student allocation of \$5,330.98 per eligible FTE. Along with the state FEFP revenue, the LWCS system is expected to receive \$41,603,145 in federal grant funds, which are primarily composed of Title I, Title II, Title V, Carl Perkins, ROTC, IDEA funds, and Even Start Family Literacy funds along with a Self-Funded Health Services program. The LWCS system also was fortunate to receive private funding totaling nearly \$500,000 for educational initiatives.

3. Staffing

The LWCS system employs approximately 594 staff members. (25 administrators, 282 certified teachers, with the balance composed of para-professionals, support staff, and custodial staff).

The following list represents key personnel involved in the financial operations of the district and their length of experience:

Name	Position	Length of Service with the District	Total Experience in Public Education
Alricky Smith	Superintendent	6 year	23 years
Alricky Smith	Chief Financial Officer	6 year	23 years
Mellissa Ard	Asst Director of Finance	11 years	11 years
Julie Unzueta	Payroll Manager	28 years	28 years
Marie Cherrington-Gray	Admin Asst. to Superintendent	12 years	12 years
Angela Heyward	Director of Federal Programs	21 years	28 years

4. Accounting software

Lake Wales Charter Schools, Inc. utilizes software provided by Skyward for general ledger, purchasing accounts payable and accounts receivable. The student data activities are maintained through the Polk County School Board FOCUS system.

5. Financial Information

Fund	Description	7/1/2024 Fund Balance (Unreserved)	Projected 2024-25 Revenues	Projected 2024-25 Expenditures
Governmental Funds – <i>General Fund</i>	Operational Purposes	\$12,143,796	\$45,513,805	\$45,417,392
Special Revenue Fund	Federal Awards	\$2,164,621	\$10,369,635	\$9,796,463
Propriety Funds – <i>Internal Services Funds</i>	Health Service Program	\$2,679,120	\$6,234,500	\$6,234,500
Capital Projects Fund	Construction and Renovation	\$1,623,697	\$4,248,566	\$6,804,356
TOTAL		\$18,611,234	\$66,366,506	\$68,252,711

6. Other

In preparation for the audit, LWCS, Inc. currently records all journal entries and provides all details for accounts receivable, accounts payable, accrued salaries, other accrued liabilities, and deferred revenue.

LAKE WALES CHARTER SCHOOLS, INC.
AUDIT PROPOSAL FORM

Please complete and return this proposal form with any additional information you feel is necessary to help us evaluate your firm. **Proposals are due by 2:00 p.m. on October 4, 2024.**

1. Location of the office that will be performing the audit for Lake Wales Charter Schools, Inc.

Audit Firm: _____
Address: _____
Contact Person: _____
Phone Number: _____

2. Number of Florida school district audits that your firm conducted in each of the last three years. Please attach a list of school districts.

Year ending June 30, 2024 _____
Year ending June 30, 2023 _____
Year ending June 30, 2022, _____

3. Number of other governmental (fund accounting) audits your firm has conducted in each of the last two years.

Last year _____
Prior year _____

4. List your firm's involvement in school district-type organizations.

5. List specific school district/government audit and GASB 34 training supplied to your staff in the last two years.

6. Number of total audit staff. Do not include tax, consulting services, or clerical personnel.

Number of audit staff _____
Number of audit staff with CPA certification _____

7. Number of staff above who were directly involved in a significant portion of the audit of a school district in the last two years. _____

8. Staff anticipated to be assigned to audit.

Name	Title/Position	# of Years Audit Experience	# of Years School Audit Experience	Qualifications (Degree, CPA)
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9. Base audit cost:

For the year ending June 30, 2025, _____
For the year ending June 30, 2026, _____

10. What type of consulting service do you provide to the school district on an annual and ongoing basis at no additional cost?

11. Hourly rates for consulting services beyond the scope of the consulting services listed in number 10 above.

12. Indicate other services that you provide to your clients.

13. Please provide any additional information or data that you feel is relevant and may be helpful in the selection process.