

REQUEST FOR PROPOSAL
TO PROVIDE ACCOUNTING SERVICES FOR
BROWARD EDUCATION FOUNDATION, INC.

Introduction:

The Broward Education Foundation, Inc. was incorporated on August 8, 1983 under Chapter 617 of the Florida Statutes as a 501[c] 3 not-for-profit corporation for educational and charitable purposes. The general nature, objectives and purpose of the Foundation are to provide private sector resources to support academic excellence for the Broward County public school teachers and students from kindergarten through high school.

The Foundation's Investment Assets as of June 30, 2015 were approximately \$10.7 million. Presently two categories of designated and undesignated investment assets are maintained. The Investment Assets are approximately:

- \$1.565 M - Agency Funds
- \$4.578- Florida Pre-Paid Contract
- \$1.552 M - Schools Supplies Inventory
- \$1.811- Long Term Reserves
- \$300 K – Reserved (Unrestricted)
- \$719 K - Reserved Restricted, Specific Programs
- \$167 K – Reserved Restricted, (Non-Specific Programs)
- \$84 K – Reserved Restricted (Non-Specific Scholarship)

We use Fund E-Z and we have 202 funds.

The Broward Education Foundation" fiscal year is July 1 through June 30. As such, the field work for our annual audit generally begins in July or August, our audit report is due to the School Board of Broward County by September 30, and our 990 is filed in February.

RFP Response Document

Profile of Firm

1. Describe the firm on an overall basis.
2. Summarize the firm's qualifications regarding nonprofit/governmental organizations from an audit and tax perspective.
3. Describe your audit staff turnover experience within the past three years and how you would provide continuity of assigned personnel on this engagement.
4. Provide and describe the overall results of your firm's most recent peer review.
5. Describe how and why your firm is different from other firms being considered, and why our selection of your firm as our independent auditors is the best decision we could make.

Engagement Approach

1. Describe the firm's audit approach including processes for delivering audit services that are customized, responsive and aligned with the Broward Education Foundation's specific business needs and internal processes used for quality assurance.
2. Describe the firm's experience in dealing with other similar nonprofit/governmental clients.
3. Describe the key personnel to be utilized on the engagement along with résumés of key personnel. Indicate their degrees of expertise and prior experiences as appropriate for the engagement.
4. Describe how your firm's senior executives will be involved in the engagement.

Communication

1. Describe procedures utilized to monitor the progress of the work for periodic evaluation and communication to management so that problems can be resolved.
2. Describe any relationships with your existing clients that might jeopardize your objectivity or independence.
3. Give your estimated timetable for planning, fieldwork, and delivery.

Time and Fee estimate

1. Estimate total fees and hours by employment classification and out-of-pocket costs annually for each of three years, given the services required as outlined in the attached letter.
2. Estimate the "first time through" hours, which would be required of your firm and our staff.

References

1. Submit contact information for two to three local nonprofit client references.
2. Provide any other information you deem necessary.

Evaluation

Our evaluation process will focus on the five areas of the proposal outlined in the RFP Response Document Section above. Six (6) copies of your written proposal are due in our office by 5 PM on XXX, and will be reviewed by our Finance Committee beginning April 11, 2016. Dependent upon the Committee's evaluation of the quality of the written proposal and the interviews, firms will be requested to prepare and oral presentation to be scheduled in April and May, 2016. The duration of the oral presentation should be no longer than 30 minutes, inclusive of questions and answers.

The Finance Committee of the Broward Education Foundation reserves the right to reject any or all proposals submitted and waive any inconsistencies in any proposal and make the award where it appears it will be to the best interest of the organization

VI. SOURCES OF INFORMATION

Additional information can be obtained at our website www.browardedfoundation.com.

All questions should be submitted in writing via email to Thomas Severino at thomas.severino@browardschools.com. All questions will be answered in writing and the questions and responses will be posted on the BEF website.