



# BARNEGAT TOWNSHIP SCHOOL DISTRICT

550 BARNEGAT BOULEVARD NORTH  
BARNEGAT, NEW JERSEY 08005  
(609) 698-5800 FAX (609) 660-5974

**Karen M. Wood**  
*Superintendent*

**Lourdes LaGuardia**  
*Business Administrator/Board Secretary*

## **REQUEST FOR PROPOSAL**

### **AUDITING SERVICES**

#### **RFP 18-02**

In accordance with N.J.S.A. 18A:18A-4 et. seq., the Barnegat Township Board of Education is requesting proposals from New Jersey licensed auditors interested in providing the district with auditing services for the 2018-2019 school year. The successful firm must have a minimum of five years experience in the area of audit services for a New Jersey Board of Education.

#### **All proposals shall include the following minimum information:**

1. Name of the individual(s) to be assigned to perform the tasks.
2. Professional experience and education of the individual(s) to be assigned including a listing of experience with the Barnegat Township Board of Education and/or experience with other New Jersey public entities.
3. A statement concerning the ability of the firm/individual to perform tasks assigned by the District in a timely fashion.
4. Professional licenses and certifications held by the individual(s) to be assigned.
5. A description of the support staff available to the individual(s) to be assigned.
6. A copy of a Certificate of Insurance, issued by an insurance carrier licensed in the State of New Jersey, for the firm/company showing the amount of professional liability insurance and all other coverage in place as of January 1, 2018.
7. A list of four professional references with addresses and telephone contact numbers. Three must have direct knowledge relating to your experience in the requested service.
8. A copy of the Certificate of Employee Information Report or Form AA-302 Initial Employee Information Report.
9. A copy of your Business Registration Certificate.
10. A description of any previous services to the Barnegat Board of Education which provide the firm with a familiarity with the District.

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Scott Sarno, *President*      Robert Geddes, *Vice President*  
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### SUBMISSION REQUIREMENTS

All responses to this Request For Proposal (“RFP”):

1. The deadline to submit all RFP packages is **Tuesday, May 8<sup>th</sup>, 2018**. Responses to the RFP must be received prior to **10:00 a.m.**, prevailing time on the date on which they are due. Submissions received after that date and time shall not be considered.
2. Must be enclosed in a sealed envelope bearing the name and address of the submitter, the name of this RFP, and the RFP due date on the outside of the envelope.
3. Responses which are to be hand delivered the day due must be taken and presented to the Board Secretary at the time the responses to this RFP are called for.
4. Responses to this RFP which are to be mailed, shall be mailed to:

Lourdes LaGuardia SFO, RSBO  
Business Administrator/Board Secretary  
Barneгат Township Board of Education  
550 Barneгат Boulevard North  
Barneгат, NJ 08005

5. The Board will not be responsible for late mail deliveries and no responses to this RFP will not be accepted by the district if received after the time stipulated above.
6. An original and five copies of your response to this RFP must be submitted for your response to be deemed complete.
7. The School Board will consider the proposals at the May 2018 Regular Board of Education meeting.

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## **A. AUDIT SERVICES:**

### **General Scope of Work**

The audit will cover all programs of the School District including but not limited to the general fund, food service fund, athletic fund, student activity funds, capital reserve fund, debt service fund, construction funds and Federal programs.

### **Non-Federal Programs Scope of Work**

The audit will encompass a financial and internal control audit of the financial records and systems of the school district for the school year ending June 30<sup>th</sup>. The audit report must give an opinion on the fair presentation of the district's general purpose financial statements in accordance with generally accepted accounting principles and must include a review of the internal controls of the school district's accounting systems which include a minimum review of the following:

1. Board Minutes
2. Verification of receipts
3. Expenditures
4. Journal entries
5. Budget transfers
6. Payroll system
7. Verifications of assets and liabilities
8. Reconciliation of bank statements and investments
9. Subsidiary records including insurance

The audit firm shall provide to the school district a Management Letter listing recommendations for improvements in school district procedures. The Management Letter will include specific reasons why the audit firm is suggesting changes to the district procedures.

Interim audits by the audit firm within the audited year are encouraged.

The audit firm shall provide to the Board of School Directors a certified audit of the school district's financial records encompassing all funds, including the Food Service Fund and the Student Activities Fund. The school district business administrator shall determine the number of bonded copies of the report that the audit firm shall provide. The general purpose financial statements must include:

Combined Balance Sheet – All fund types and account groups

Combined Statement of Revenues, Expenditures and Changes in Fund Balances – All Governmental fund types and expendable trust funds

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Statement of Revenues, Expenditures and Changes in Fund Balances Budget and Actual – General and Special Revenue Funds

Combined Statement of Revenues, Expenses and Changes in Fund Balances – All Proprietary Fund Types and Nonexpendable Trust Funds

Combined Statement of Changes in Financial Position – All Proprietary Fund Types and Nonexpendable Trust Funds

Notes to Financial Statements

## **Federal Programs Scope of Work**

The audit will also encompass a financial and compliance audit as outlined in the Single Audit Act of 1984. For a review of each program’s compliance, the Audit Firm will use the Compliance Supplement for Single Audits of State and Local Governments, and AICPA Audit and Accounting Guide for Audits of State and Local Governmental Units, Revised 1986, and the PDE Audit Guidelines for Single Audit. As required, the Audit Firm shall design its own procedures to supplement existing audit steps in order to form an opinion.

In addition to the audit guides, the Audit Firm shall apply its own audit standards and procedures and those developed by the American Institute of Certified Public Accountants (AICPA), “Generally Accepted Auditing Standards”, (Statement of Auditing Standards (SAS) Number 1. Codification of Auditing Standards and Procedures ) and those developed by the U.S. General Accounting Office ( Standards for Audit for Government Organizations, Programs, Activities and Functions and Guidelines for Financial and Compliance Audits of Federally Assisted Programs ).

## **Incurred Proposal Costs**

The school district is not liable for any cost incurred by audit firms prior to the issuance of an agreement or contract.

## **GASB 34 Compliance**

Barnegat Township School District will be affected by Phase 2 (10 million to 100 million dollars of revenue) compliance of GASB 34. The Audit Firm will need to supply audit statements in compliance with GASB 34 standards.

## **Response Date for Proposals**

In order to be considered for selection, Audit Firm proposals for auditing services must be received in a sealed envelope clearly marked “Auditing Services Request for Proposal” no later than May 08, 2018 at 10:00 a.m. at the Barnegat Township School District Administration Building, 550 Barnegat Boulevard North, Barnegat, NJ 08005.

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## **Proposal**

The auditors assigned to perform the audit must collectively possess adequate professional proficiency for the task required. The Commonwealth of Pennsylvania has defined qualified auditors to perform Single Audits to be Certified Public Accountants (CPA) or Public Accountants (PA) who are: (1) Registered under Act 140 P.L. 318, May 26 1947, entitled "The CPA Law", as amended by Act 286, P.L. 1280, dated December 8, 1976; and (2) conforming to the independence requirements and professional standards promulgated by the GAO Audit Standards.

## **Informality of Bid and Acceptance, Rejection or Selection of Quotation**

The School District expressly reserves the right to reject any or all proposals, to waive any informalities or irregularities in the proposals, and to accept that proposal which is in the best interest of the School District.

If any proposal is accepted by the School District, the awarding of an auditing contract will be evidenced by the execution of the School District's "Auditing Services Agreement" by the audit firm within twenty (20) days of the contract award.

## **Acceptance by School Board**

The School Board will consider the auditing proposals at the May 2018 Regular Board of Education Meeting.

In determining the award to the proposing audit firms, the following will be considered:

1. Evidence in proposal that the submitting firm clearly understands the scope of the audit services to be performed.
2. Technical experience of the firm.
3. Proposal of the audit staff.
4. Size and structure of the firm.
5. **Costs quoted to perform the specified audit services.** Please Note: These costs must be provided at the time of submittal.

## **Execution of this "Request for Proposal"**

This "Request for Proposal" shall be executed as follows:

1. As an individual auditor, he/she shall sign the proposal personally.
2. As a partnership or corporation, the proposal shall be signed in the name of the firm by a partner.

## **Term**

The Audit Service RFP will cover three one year terms. The Board reserves the right to exercise renewal thereafter.

The length of the terms for the Audit Service Contract shall be July 1, 2018 to June 30, 2019; July 1, 2019 to June 30, 2020, and July 1, 2020 to June 30, 2021.

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## **Audit Proposal Instructions**

### **General Scope of Work**

The audit will cover all programs of the School District including but not limited to the general fund, food service fund, athletic fund, student activity funds, capital reserve fund, debt service fund, construction funds and Federal programs.

### **Non-Federal Programs Scope of Work**

The audit will encompass a financial and internal control audit of the financial records and systems of the school district for the school year ending June 30<sup>th</sup>. The audit report must give an opinion on the fair presentation of the district's general purpose financial statements in accordance with generally accepted accounting principles and must include a review of the internal controls of the school district's accounting systems which include a minimum review of the following:

10. Board Minutes
11. Verification of receipts
12. Expenditures
13. Journal entries
14. Budget transfers
15. Payroll system
16. Verifications of assets and liabilities
17. Reconciliation of bank statements and investments
18. Subsidiary records including insurance

The audit firm shall provide to the school district a Management Letter listing recommendations for improvements in school district procedures. The Management Letter will include specific reasons why the audit firm is suggesting changes to the district procedures.

Interim audits by the audit firm within the audited year are encouraged.

The audit firm shall provide to the Board of School Directors a certified audit of the school district's financial records encompassing all funds, including the Food Service Fund and the Student Activities Fund. The school district business administrator shall determine the number of bonded copies of the report that the audit firm shall provide. The general purpose financial statements must include:

Combined Balance Sheet – All fund types and account groups

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Notes to Financial Statements

## **Federal Programs Scope of Work**

The audit will also encompass a financial and compliance audit as outlined in the Single Audit Act of 1984. For a review of each program’s compliance, the Audit Firm will use the Compliance Supplement for Single Audits of State and Local Governments, and AICPA Audit and Accounting Guide for Audits of State and Local Governmental Units, Revised 1986, and the PDE Audit Guidelines for Single Audit. As required, the Audit Firm shall design its own procedures to supplement existing audit steps in order to form an opinion.

In addition to the audit guides, the Audit Firm shall apply its own audit standards and procedures and those developed by the American Institute of Certified Public Accountants (AICPA), “Generally Accepted Auditing Standards”, (Statement of Auditing Standards (SAS) Number 1. Codification of Auditing Standards and Procedures) and those developed by the U.S. General Accounting Office (Standards for Audit for Government Organizations, Programs, Activities and Functions and Guidelines for Financial and Compliance Audits of Federally Assisted Programs).

## **Federal Programs Opinion**

The Audit Firm shall perform sufficient work to issue a report and render an opinion. All audit work, which can be performed on existing records, must be completed in accordance with the pertinent audit guides. Findings shall be made, costs questioned or recommended for disallowance, corrective measures recommended, and a report issued. All reports shall contain the appropriate Opinion or Disclaimer of Opinion in accordance with Statement of Auditing Standards (SAS) Number 2, “Reports on Audited Statements”, issued by the AICPA in October 1979 (Volume 1, AICPA Professional Standards, Section 509).

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## **Single Audit Report Package**

The Single Audit Report Package shall contain a Table of Contents indicating the following sections by page number. All pages must be numbered.

- a. Management Letter  
Includes recommendations and suggestions for changes and improvements in school district operations
- b. Single Audit Report Distribution List  
Lists the agencies which will receive the Single Audit Report
- c. Transmittal Letter Containing:  
Name of Local Education Agency  
Period covered by the report  
A statement that the audit was done to fulfill the requirements of the Office of Management and Budget's Circular A-133  
A summary of what the audit examination covered  
A statement as to whether a management letter was prepared
- d. Opinion on General Purpose Financial Statements
- e. General Purpose Financial Statements
- f. Report on Compliance based on an examination of General Purpose Financial Statements performed in accordance with the Standards issued by GAO

This report shall include the following:

Disclosure of events of noncompliance that may have a material effect on the financial statements of the school district or its future operations, and

A statement that the examination was performed in accordance with GAO Standards for Audit of Governmental Organizations, Programs, Activities and Functions.

- g. Report on Internal Accounting Controls at the General Purpose Financial Statement Level. The Report on Internal Accounting Controls of the school district shall include the following:
  - a. Identification of all accounting controls, any material weaknesses found, and which controls should not be relied upon, and
  - b. Audit Firm comments on material control weaknesses, and
  - c. Other specifications as stated in the Single Audit Act of 1984, and

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- d. A statement that the examination was performed in compliance with the GAO Standards for Audit of Governmental Organizations, Programs, Activities and Functions.
- h. Opinion on the Schedule of Federal Financial Assistance
- i. Schedule of Federal Financial Assistance

The Schedule of Federal Financial Assistance shall include the following information:

- a. Federal Grantor/Pass-Through Grantor/Project Title
  - b. CFDA Number (Catalog of Federal Domestic Assistance Number)
  - c. Grantor Contract Number
  - d. Grant Period
  - e. Total Grant Award
  - f. Accrued (Deferred) Grant Revenue as of July 1<sup>st</sup>
  - g. Total Cash Received
  - h. Revenue Recognized
  - i. Expenditures
  - j. Accrued (Deferred) Grant Revenue as of June 30<sup>th</sup>
  - k. Source of Federal Receipts
  - l. Calculation of the 50% Rule
- j. Report on Internal Control (Accounting and Administrative) at the Federal Financial Assistance Program Level

This report shall include the following information:

Identification of all accounting controls, any material weaknesses found, and which controls should not be relied upon, and  
Audit Firm comments on material control weaknesses, and  
Other specifications as stated in the Single Audit Act of 1984, and  
A statement that the examination was performed in compliance with the GAO Standards for Audit of Governmental Organizations, Programs, Activities and Functions and OMB Circular A-133 and  
A statement that the complete study and evaluation was performed for at least fifty percent (50%) of total Federal Financial Assistance Programs, including all major programs, and  
A statement that a preliminary review was performed for all other Federal Financial Assistance Programs.

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k. Report on Compliance with Laws and Regulations Related to Major and Non-Major Federal Financial Assistance Programs

This report shall include the following information:

- A statement of positive assurance on items tested for compliance, and
- A statement of negative assurance on items not tested for compliance, and
- A statement of all instances of noncompliance with recommendations for corrective action, and
- Other specifications as stated in the Single Audit Act of 1984, and
- A statement that the examination was performed in compliance with GAO Standards for Audits of Governmental Organizations, Programs, Activities and Functions and OMB Circular A-133, and
- A statement which clearly describes the extent of the examination and the responsibilities that the auditor assumes.

l. Schedule of Findings and Questioned Costs

This schedule shall identify and quantify the nature and extent of the examination and disclose the dollar impact of all questioned costs questioned for noncompliance with terms of agreement or provisions of laws and regulations and the effect upon the financial statements whether material or not. Questioned costs are contingencies and are not accrued in the financial statements unless the criteria specified in FASB Statement Number 5, Accounting for Contingencies, are met.

Each finding shall contain: Condition, Cause, Effect, Criteria, and Discussion of supporting facts and analysis, and Auditor's Recommendations.

- m. A "Response and Corrective Action Plan" recommendation for each finding and any weaknesses disclosed within the examination.
- n. "Report on the Status of Prior Year's Compliance Findings and Internal Control Weaknesses".
- o. Signature

An officer of the Auditing Firm shall sign and date the reports.

### **Retention of Audit Working Papers**

The Audit Firm shall retain workpapers and reports for a minimum of six (6) years from the date of the audit report. An appropriate Federal or State Agency or the school district must make audit workpapers available upon a request.

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## **Access to Audit Working Papers**

The school district and any appropriate Federal or State Agency shall have free and unrestricted access to the workpapers, records, other supportive documentation and reports prepared, or in the process of being prepared, in connection with the audits performed under this proposal. Free and unrestricted access to and the right to require submittal of the documentation to school district or appropriate agency shall exist during the contract term and shall continue for six (6) years from the date of submission of the final invoice or until litigation, audit or claim has been fully resolved, if later.

## **Time limit of Audit**

The Audit Firm shall execute and complete the annual audit between July 1<sup>st</sup> and October 1<sup>st</sup> of the subsequent fiscal year. The Audit Firm shall complete and have available the audit reports by October 15<sup>th</sup> of the subsequent fiscal year.

## **Cost and Pricing Data**

Proposals must be for a total amount for the audit of both Non-Federal and Federal Programs. Fee structures for staff and costs should be included in the event that the school district requests the Audit Firm to do additional work.

## **Unacceptable Work**

If the Audit Firm'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 school district has the right to reject the Auditor's audit report for one (1) year after the school 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 school district may terminate this contract.

## **Audit Report Distribution**

The Audit Firm shall file on behalf of the school district the Annual Auditor's Report to the Commonwealth of Pennsylvania, the Bureau of Census and required Federal agencies. The Audit Firm shall provide assistance to the school district in completing the Annual Financial Report that must be filed by the district with the Commonwealth.

## **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 Board of Education and

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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 school district 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 provide year end adjusting journal entries to district business staff, assist in reconciling accounts as needed and assist in the preparation of year end financial statements and Annual Financial Report as needed.

## **Information Requested**

In order to facilitate a uniform audit proposal review process and maximize comparability, it is required that the audit firms submitting proposals organize their proposal in the following manner.

1. Title Page – State that the document is a “Proposal for Audit Services” and list the following; date, audit firm name, local address, telephone number, and contact person.
2. Table of Contents – Identify the contents by section and page number.
3. Letter of Transmittal (Limit to one or two pages)  
Briefly state the proposer’s understanding of the work to be done and make a positive commitment to perform the work within the required time period.
4. Profile of the Audit Firm – State whether your audit organization is national, regional or local. Indicate the number and level of people from the closest office that will perform the audit. Provide a reference list of public school district audit clients indicating the type of service performed, years of engagement, contact person and phone number. (Limit to five closest references)
5. Describe your firm’s participation in AICPA sponsored quality control programs.
6. Describe your firm’s approach to the audit including at least the following:
  - Type of audit program used.
  - Use of statistical sampling.
  - Use of computer audit specialists.
  - Organization of audit team and approximate time to be spent on the audit.
  - Provide a sample “management letter”.
  - Provide a sample of a “district information or records request list”.
  - Provide a tentative audit activity schedule for the next school year’s audit.
7. Auditors Experience Summary  
Describe the public school audit experience of each person to be assigned to the audit. Include position level held while on each audit. Indicate the time the senior auditor will be on-site.

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***Request For Proposal***  
***for***  
***Auditing Services***  
***2018-2019***

**(Return this page as Page 1 of your Auditing Services Proposal)**

Name of Audit Firm \_\_\_\_\_  
Address \_\_\_\_\_  
Contact Person \_\_\_\_\_  
Telephone Number \_\_\_\_\_

1. The undersigned have carefully examined the Request For Proposal for Auditing Services. In accordance with the specifications of the proposal we hereby submit this proposal and agree to furnish and perform the specified audit services for the school district within the time limits specified for the amounts indicated below.
2. The undersigned agree to enter into a written contract to furnish such materials and services as required in the proposal specifications.
3. The following quotation prices are listed as firm for a period of sixty (60) days after the due date of this request for proposal.
4. The audit firm agrees to maintain a record of their audit time by Federal Program so that the cost of the audit can be allocated to various Federal Programs.
5. If services are performed by the audit firm in addition to the specified audit services, the audit firm will supply time records and service descriptions to validate any invoiced charges.
6. No plea of mistake for this proposal shall be made available to the undersigned audit firm. No proposal may be withdrawn before sixty (60) days from the due date of this proposal.

*Our collective mission is to nurture and educate our children in accordance with all curriculum standards to prepare them for responsible citizenship and success in life.*

**BOARD OF EDUCATION**

Scott Sarno, *President*      Robert Geddes, *Vice President*  
Doreen Continanza      Christine Harashinski      Linda Kropf      Maria Pereira      David Sherman      Peter Toth      Andrew Watts



**BARNEGAT TOWNSHIP SCHOOL DISTRICT**

550 BARNEGAT BOULEVARD NORTH  
BARNEGAT, NEW JERSEY 08005  
(609) 698-5800 FAX (609) 660-5974

**Karen M. Wood**  
*Superintendent*

**Lourdes LaGuardia**  
*Business Administrator/Board Secretary*

***Request For Proposal***  
***for***  
***Auditing Services***  
***2018-2019***

**(Return this page as Page 2 of your Auditing Services Proposal)**

7. The audit firm's staffing fee structure, hourly rates and other costs will be as follows:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

8. The audit firm agrees to do the auditing services for the amounts quoted as follows:

Auditing Services for 2018-2019 \$ \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

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

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