



PROGENY ACADEMY CHARTER SCHOOL  
Independent School District #4263

5929 Brooklyn Boulevard, Brooklyn Center, MN 55429

763-325-9150 Phone

763-325-9151 Fax

[www.progenyacademy.org](http://www.progenyacademy.org)

## **Request for Proposal: Financial Management Services – Public Charter School**

**Date of Issue:** February 20, 2021

**Proposal Due Date:** March 11, 2021

### **Introduction and Background**

Progeny Academy Charter School (PACS) opened in the fall of 2019 serving children in grades 5-8. An additional grade level was added in the fall of 2020 and now serves grades 4-8. The school currently serves about 55 children and is located at 5929 Brooklyn Boulevard, Brooklyn Center, MN 55429.

Progeny Academy Charter School was founded due to a recognized need for a rigorous student centered learning program that focused on Next Generation Standards (academic and Social emotional) and providing a safe and supportive learning environment for middle and elementary school learners. PACS is a tuition-free, public charter school that serves families throughout the Twin Cities Metropolitan area.

Progeny Academy Charter School is currently authorized by Innovative Quality Schools (IQS) and is in good standing both academically and financially.

### **Objective**

The objective of this RFP is to locate a service provider that will best provide overall financial services to meet the needs of Progeny Academy Charter School. While price is a factor, bidder's expertise, scope of services, as well as other criteria will form the basis for the award decision, and is more fully described in the Evaluation Factors section of this RFP. The length of the contract term PACS will be two years, with a start date of April 15, 2021. The RFP will be reviewed at the March 2021 Regular Board Meeting and the chosen organization will be notified by March 31, 2021,

### **Submission Guidelines & Requirements**

The following submission guidelines and requirements apply to this RFP:

- Only qualified individuals or firms with prior experience in Charter School financial management services should submit proposals in response to this RFP.
- Proposals must be received at PACS no later than Wednesday, March 11, 2021 to be considered.
- If you have a standard set of terms and conditions, or contract language, please submit them with your proposal. All terms and conditions will be subject to negotiation.
- A price proposal must be provided. This price proposal should indicate the overall annual fixed price for the services as well as any additional costs itemized (i.e., mileage, postage, copies, etc.).
- Proposals must be signed by a representative that is authorized to provide the vendor's response and enter into contractual agreements.
- Proposals must remain valid for a period of 60 days.

## Services to be Provided

Individuals or companies that respond to this RFP should have particular expertise (and references to that effect) for providing services.

**Proposals should provide the overall annual fixed price for the following services:**

- **Weekly and/or Semi-Monthly Services**
  - Process accounts payable and revenue
  - Accurately code all expenses and revenues with the appropriate UFARS code
  - Enter all transactions into the financial system
  - Track, verify and record payroll expenditures in financial software using proper UFARS coding
  - Maintain budgets in financial system and make changes as needed
  - Communicate with the Department of Education, authorizer, bank, etc. as needed to assure compliance of required reporting
  
- **Monthly Services**
  - Provide bank reconciliation and cash flow reporting
  - Reconcile all general ledger accounts
  - Prepare Monthly Financial Statements for the Board of Directors one week (or as agreed upon) prior to monthly board meeting to include: Balance Sheet, Revenue/Expenditure Reports against budget (both Detail and Summary formats), monthly detail disbursement listing, and cash flow monitoring and projection
  - Attend regular meetings of the PACS Board of Directors or the PACS Board Finance Committee to provide financial updates,
  - Prepare special reports tracking grants or other cost center reports as applicable
  
- **Quarterly Services**
  - Review budgets and provide analysis on trends and recommend revisions to the Board of Directors
  - Enter applicable Special Education expenditures into the SEDRA/SERVS system, verify proper UFARS Coding of these expenditures, make changes if applicable, and submit draws for federal funds
  
- **Annual or As-Needed Services**
  - Provide lead role in the preparation of the fiscal year annual audit for PACS
  - Provide the audit firm with all necessary work papers, schedules and other data and assure any other requirements/needs are met
  - Prepare the PACS annual financial report, when required and in coordination with the audit firm
  - Assure completion of the audit and 990 in a timely manner for Board acceptance
  - Assure compliance of all MDE and Federal reporting requirements and due dates
  - Assure the preparation of financial reports needed by the MDE and other governmental agencies as needed
  - Prepare final fiscal year financial statements for internal and board of director's review
  - Assist the board and school administration in the development and revision of the annual operating budget and long-range budgets that align with the strategic plan and mission of the school
  - Assist in assuring the annual Special Education tuition billing, as provided by MDE, is accurate
  - Work with grant writer or other school personnel to establish budgets for special programs or grants, provide UFARS coding of revenues and expenditures for special programs or grants, provide proper tracking and reporting as needed
  - Communicate with banks, authorizer, MDE and other governmental agencies as needed on a variety of issues related to the school business and financial operations as directed or approved by the Director
  - Provide and assure timely reporting of 1099s for PACS
  - Provide board trainings regarding charter school finance as requested
  - Review contracts, employee benefits and financial policies as needed

## Scope of Services & Other information to be included in the proposal

- **PACS uses SmartFinance Software as the school's financial system.** If it is not the intent of the provider to use this financial system, indicate in the proposal which MDE approved financial software system would be used. Also indicate how PACS financial history would be moved into the new system, the cost of such activity and who will bear the costs.
- **PACS uses Paychex as the school's payroll system & services and PACS enters the payroll data into.** If it is not the intent of the provider to work with PACS in use of this payroll system, indicate **Paychex** how payroll services will be provided, which software, and how the payroll data will be posted into Skyward (or other financial system). Also, indicate in the proposal how the payroll required calendar and fiscal year data will be moved into the new system for proper reporting, W2s, etc., the cost of such activity and who will bear the costs.
- **Currently, PACS service provider, has "read only" access into the school's bank accounts and payroll system.** Indicate in the proposal your intent of "read only" or "full" access and reasoning of such.
- **Indicate in the proposal if you are able to provide all services as noted in the "Services to be Provided" section above** or if there are any deviations (inclusion/exclusions) and the specifics of the deviations.
- **Provide a sample of monthly financial statements** including the balance sheet, revenue and expenditure activity against budget report (detail and summary), monthly disbursement listing, cash flow monitoring and projection as well as any overall summary or dashboard type information.
- **Provide a budget template** or sample of budget preparation tools used in preparing the original and revised budgets.
- **Describe your structure in providing services, client staff ratio, and level of individual expertise providing services.** If known, indicate who will provide the various services or explain your firm's capacity to provide services to PACS.
- **Include any other charges that may be invoiced to PACS in addition to the annual fixed cost for services** (i.e., mileage, postage, copies, etc.).

## Evaluation Factors

- Cost
- Relevant past performance/experience
- Experience in supporting charter schools (financially, marketing and Recruiting, long term planning)
- Responsiveness to the requirements set forth in this RFP
- Experience of bidder and bidder's staff

## Terms and Conditions of Contracting with PACS

- The vendor shall provide its own employees, equipment and supplies necessary to render services under this agreement.
- The vendor shall obtain and maintain, at its own expense and at all times during the term of this agreement, liability insurance, workers' compensation insurance if applicable and other authorizations and training necessary to perform the services under this agreement.
- The vendor shall submit invoices to PACS business office via email or by mail to: Nicole Nelson, Director,

and all payment terms are Net 30 of the invoice date or invoice received date.

- Vendors shall not engage subcontractors to perform services without the school's prior written consent.

### **Important Information**

Please direct all inquiries regarding this proposal to:

Nicole Nelson, Director

Phone: 763-325-9150 x 154

E-mail: [nicolen@progenyacademy.org](mailto:nicolen@progenyacademy.org)

**Submit proposals** electronically to: [nicolen@progenyacademy.org](mailto:nicolen@progenyacademy.org)

or by mail to: Nicole Nelson, Director

Progeny Academy Charter School

5929 Brooklyn Boulevard

Brooklyn Center, MN 55429

Proposals must be received no later than Thursday, March 11, 2021 to be considered.