

**Old Main STREAM Academy**

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[Old Main STREAM Academy](https://www.oldmainstreamacademy.com/)

**Innovative. Persistent. Self-Determined.**

*Striving to Create Effective Leaders*

**REQUEST FOR PROPOSALS (RFP) FOR CERTIFIED PUBLIC ACCOUNTANT FIRMS**

Issue Date: Tuesday, November 21, 2023

Due Date: Thursday, January 25, 2024 2:00 PM EST

TIMELINE: November 21, 2023- January 25, 2024

Electronic Submission:be sent by email to: Dr. Christopher Clark, oldmainsa@gmail.com or by hand or courier to: Old Main STREAM Academy, PO Box 128, 202 South Odum Street, Pembroke, NC 28372

Attention: Dr. Christopher Clark Subject Line: **OMSA CPA FIRM**

**Availability to ask questions November 28, 2023-January 17 ,2024 and Proposal DUE January 25, 2024. Call 910.775-9191 to speak with Dr. Christopher Clark**

Background of Old Main Stream Academy

Old Main STREAM Academy, Inc. is a North Carolina Charter School recognized by the North Carolina State Board of Education. We are a non-profit status through the Internal Revenue Service and a tax-exempt organization pursuant to section 501(c)(3) of the Internal Revenue Code. Old Main STREAM Academy was formally approved in January 2021 with a defined mission to engage students in STREAM disciplines that will prepare future leaders who are innovative, persistent, and self-determined. The OMSA Board of Directors is composed of five members who will be responsible for the final section of auditors. During the 2024-2025 school year the OMSA enrollment will be approximately 400 students. Currently (2023-2024), our annual operating budget is approximately $2 million per year ( increases as the school population increases), and we employ approximately 40 people in one location. Our main sources of revenues are from the North Carolina Department of Public Instruction.

**I. Introduction**

Old Main STREAM Academy charter school is requesting proposals from CPA firms that have extensive experience in providing audit and tax services for Charter Schools or Related Educational Entities.

**II. Services to Be Performed**

Your proposal is expected to cover the following services:

1. Annual audit of the financial statements for the year ending June 30, 2024 and meetings with the Board of Directors, as necessary.

2. Management letter containing comments and recommendations with respect to accounting and administrative controls and efficiency.

3. Preparation of federal and state information returns for the organization.

4. Availability throughout the year to provide advice and guidance on financial accounting and reporting issues.

**III. Proposal Content**

In order to simplify the evaluation process and obtain maximum comparability, Old Main STREAM Academy requires that all responses to the RFP be organized in the manner and format described below:

A. Executive Summary

Describe your understanding of the

* work to be performed - including the nonprofit audit process,
* the estimated fees,
* your firm’s ability to perform the work within the time frame provided.

B. Service Approach and Timeline

Describe how your firm will approach the

* proposed services, including the use of affiliates or staff from other locations,
* areas that will receive primary emphasis, and
* the type of assistance that will be required from Old Main STREAM Academy’s staff.
* discuss the firm’s use of technology
* discuss the communication process used by the firm to discuss issues with OMSA Administration, OMSA Board and the expected timeline.

C. Professional Experience

Describe how and why your firm is different from other firms being considered.

* include an explanation of the firm’s philosophy, size, structure, and qualifications with serving non profit organizations with a similar size and operations.
* describe your firm’s resources devoted to non profit organizations and provide copies of newsletters or other resource materials addressing issues relevant to non profit organizations.
* describe specialization in preserving an organization’s tax-exempt status,
* describe the process for tracking funding and ensuring compliance with regulations.
* discuss advisement in leveraging finances to make the biggest possible impact
* discuss transparency and ease of contact and communication
* include a list of the relevant non profit clients the firm has served within the past three years and furnish the names and telephone numbers of any references whom we may contact.

D. Team Qualifications

Identify specific partners and managers who will be assigned to this work if you are successful in your bid.

* provide bios specifying relevant experience to the type of services requested
* discuss commitments to staff continuity

Please provide a firm estimate of fees for the services to be provided. It is Old Main STREAM Academy’s practice for management to negotiate a fee for services each year prior to such services being rendered. RFPs will be posted. Given that the time required in the first year of service will be more substantial than subsequent years, please feel free to include the fees for subsequent years if there is a significant differential in cost from year one as well as provide any guarantees that can be made regarding increases in future years. Additionally, if the pricing may be impacted by the timing of the audit, please provide alternative pricing.

**Proposal Timetable**

RFP distributed November 21, 2023

* Copy of written proposals (2) due to Old Main STREAM Academy January 25,2024

or emailed to oldmainsa@gmail.com

* Finalists make presentations to Board of Directors (if needed) January 29, 2024
* CPA firm selected and notified January 30, 2024

**Evaluation of Proposals**

While price is an important factor, Old Main STREAM Academy will evaluate proposals on price and the following criteria:

• Prior experience in auditing with similar organizations

• Trusted reputation in evaluating a district's operations and its future financial

Health

• Prior experience in reporting the evaluative process and recommend improvements

to the operations of Old Main STREAM Academy