REQUEST FOR PROPOSAL

Overview of RFP

Cole Academy, "The Academy," is soliciting proposals from qualified firms of Certified Public Accountants to audit its financial statements for the fiscal years ending June 30, 2026, 2027, and 2028. The Academy reserves the right to extend the minimum three-year contract annually for an additional three years based on satisfactory performance of audit services.

Your proposal must be prepared in compliance with the provisions, conditions, specifications, and instructions of this Request for Proposal. Failure to comply with all provisions, conditions, specifications, and instructions of this RFP may result in the disqualification of your proposal.

Completed proposal documents must be received by mail or delivery **no later than 3:00 p.m. local time prevailing, Friday, February 13, 2026.** You must submit one (1) signed original and one (1) copy of the proposal. Any proposal received after the time stipulated will not be considered but will be rejected and returned unopened to the Vendor. **Proposals received by facsimile transmission or electronic mail will not be considered.**

A. Address clearly identified and sealed proposals to:
Cole Academy
Audit Bid Response
1915 W Mount Hope Ave
Lansing, MI 48910-2434

B. All vendors who submit proposals will be notified of the results of the selection process. NOTE: There will not be a public bid opening when bids are due.

C. Before submitting a proposal, each Vendor shall make all investigations and examinations necessary to ascertain conditions, requirements, and obstacles, if any exist, affecting the operation of the proposed services. Failure to conduct such investigations and examinations shall not relieve the successful Vendor from the obligation to comply, in every detail, with all provisions and requirements of the Request for Proposal.

D. Questions concerning this RFP should be directed to Erica Metcalf, Contracted Business Services, at (517) 401-0477.

E. If a Vendor discovers any ambiguity, conflict, discrepancy, omission or other error in the RFP, they shall immediately notify the Academy of such error in writing and request modification or clarification of the document. Modifications will be made by issuing a revision and will be given by written notice to all parties who have received this RFP from the Academy. The Vendor is responsible for clarifying any ambiguity, conflict, discrepancy, omission or other error in the RFP prior to submitting the proposal or it shall be deemed waived.

F. Products and services which are not specifically requested in this RFP, but which are necessary to provide the functional capabilities proposed by the Vendor, shall be included in the proposal.

G. All addenda will become part of this RFP. No allowance will be made after proposals are received for oversight, omission, error, or mistake by Vendor. In order for addenda to be available to vendors in a timely manner, we will require the e-mail address of the main contact for all addenda communications.

H. All proposals and any accompanying documents become the property of the Academy and will not be returned.

I. Cole Academy reserves the right to withdraw this RFP at any time and for any reason and to issue such clarifications, modifications, and/or amendments as it may deem appropriate.

J. Receipt of proposal materials by the Academy or submission of a proposal to the Academy offers no rights against the Academy nor obligates the Academy in any manner.

K. Cole Academy reserves the right to reject any or all proposals in whole or in part, and in the interest of uniformity of design and equipment, delivery time or preference, to waive minor irregularities in proposals, and to award to other than the low respondent. Any such waiver shall not modify any remaining RFP requirements or excuse the Vendor from full compliance with the RFP specifications and other contract requirements if the Vendor is awarded the contract.

L. All proposals shall be a matter of public record subject to the provisions of Michigan law.

Bid Schedule

The following schedule outlines the major activities that will occur in the bid process and the due dates. Any changes in deadlines will be communicated to all suppliers in writing. The Academy reserves the right to disqualify any supplier who cannot or does not comply with these deadlines.

Activity	**Description**	**Due Date**
RFP Made Available	CA posts RFP on website and with an email to interested vendors. RFP posted at: coleacademy.org	Friday – January 30, 2026
Vendor Interest	Vendors interested in bidding on this RFP are to email Erica Metcalf at emetcalf@manercpa.com with contact information, including: company, representative, phone number, and email. Not responding does not preclude a vendor from submitting a bid; however, addenda communicated through email will not be received by the prospective vendor.	Friday – January 30, 2026
Submit Questions	Questions must be submitted in writing via email to emetcalf@manercpa.com. Answers to these questions will be submitted to all vendors who submitted contact information.	Throughout the Process
Submit Proposal Response	See scope and requirements.	Friday – February 13, 2026 3:00 pm
Vendor Selection/Contract Execution	Bids will be reviewed. A successful vendor will be contacted for a complete contract. Bid will be presented to the Board of Education.	Review of Bids: February 16, 2026 Presentation & BOE Approval: February 18, 2026

Preliminary Audit Work	Will work with auditors to find a mutually agreeable timetable for preliminary audit work.	May and June of each year.
Audit	Audit work and Academy materials provided for audit completion.	August of each year, or another otherwise mutually agreeable time.
Financial Statements	Prepared Financial Statements	September of each year.
Audit Presentation	Financial Statement presentation to the Board of Education.	In September of each year in Special Meeting.
Mid-Year Audit If Needed	Review a selected number of accounts that may have a higher risk or error.	Early December

Evaluation Process

A. Cole Academy, at its sole discretion, shall determine whether particular Vendors have the basic qualifications to conduct the desired service for the Academy. In determining whether a Vendor possesses the basic qualifications to operate, the Academy may consider the following:
(a) the proposal price; (b) company experience; (c) thoroughness of the proposal and compliance with specifications; (d) clarity and detail of submitted proposal; (e) reputation and prior performance; (f) client responsiveness. At the sole discretion of the Academy, bidder presentations may be requested prior to the award of the contract.

B. Award shall be made to the most responsible Vendor whose proposal is determined to be the most advantageous to the Academy, taking into consideration the evaluation factors set forth in this RFP. A valid and enforceable contract exists when an agreement is fully executed between the Academy and the Vendor.

C. Any response that takes exception to any mandatory items in this RFP may be rejected and not considered.

D. It is our intention to consider the original proposal as a best and final offer. Only clarifications, as part of the discussion, will be considered after the evaluation of the proposal.

E. By submission of proposals pursuant to this RFP, Vendors acknowledge that they are amenable to the inclusion in a contract of any information provided either in response to this RFP or subsequently during the selection process.

F. The proposal of the successful respondent becomes a formal contract, and should be signed by an authorized representative. A proposal in response to this RFP is an offer to contract with Cole Academy based upon the terms, conditions, and scope of work and specifications contained in the RFP.

G. If the successful and most responsive Vendor fails to sign contract documents within 10 days, the Academy may annul the award. Upon annulment of the award as aforesaid, the Academy may then award the contract to the next highest ranked Vendor. The Academy retains the right not to make any subsequent award.

H. All Vendors, by submitting proposals, agree that they have read and are familiar with all the terms and conditions of the RFP and will abide by the terms and conditions thereof.

I. Cole Academy has the right to use, as the Academy determines to be appropriate and necessary, any information, documents, and anything else developed pursuant to the RFP, the proposal and the contract.

J. The successful proposal or portions thereof shall be incorporated into the resulting agreement.

K. Vendors must submit proposals that are complete, thorough and accurate. Brochures and other similar material may be attached to the proposal.

L. Submission of a proposal will be construed to mean that the respondent is fully informed as to the extent and character of the software required and can furnish the item(s) in complete compliance with the specifications and at prices quoted. All proposals must be valid for 60 days from the proposal submission date.

Audit Scope & Requirements

1. Scope

Provide the Comprehensive Annual Financial Report and the Report for Compliance for Federal Grant Programs for the periods ending June 30, 2026, 2027, and 2028. Funds to be audited, estimated volume, and fund balance for the period ending June 30, 2025, are as follows:

Fund	**Description**	**Fund Balances July 1, 2025**	**Revenues 2024-25**	**Expenditures 2024-25**
General Fund	Operational	$1,819,724	$4,370,877	$3,969,162
Special Revenue	Food Service	$61,496	$243,816	$268,498
Debt	Debt	$315,492	$14,834	$214,087
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* based on June 2025 audit

2. Financial Statements

Prior to the commencement of field work for the year-end audit all closing and adjusting entries will be completed by the Academy, and the financial statements prepared by the Academy, to the extent mutually agreed upon by both parties.

In quoting fees, the Academy would like to receive two "base" quotes:

Base quote #1 would be where the staff of the Academy completes the financial statements in their entirety, which would include the MD&A, the Basic Financial Statements (Statement of Net Assets/Statement of Activities), Fund Financial Statements (including reconciliations), Notes to Financial Statements, Combining and Individual Fund Statements (as deemed necessary), and the Schedule of Federal Financial Assistance (SEFA).

Base quote #2 would be the same as Base Quote #1, except the auditor would prepare the reconciliations within the Fund Financial Statements (from fund level to government-wide statements) and the Basic Financial Statements (Statement of Net Assets/Statement of Activities).

3. Reporting

The auditors will report the following information to the Superintendent of Schools and the Cole Academy Board of Directors via a Personnel, Policy, and Finance committee meeting (if requested) and a board presentation at the September board meeting:

A. Internal accounting control based solely on a study and evaluation made as part of the audit of the general-purpose financial statements.

B. Compliance with laws and regulations that may have a material effect on the financial statements.

C. Supplementary schedule of our federal financial assistance program.

D. Accounting and administrative internal controls used in administering federal financial assistance programs.

E. Compliance with laws and regulations applicable to federal financial assistance programs identifying all findings of noncompliance and questioned costs.

4. Work Papers

The working papers shall be retained for at least three (3) years or as stated in the State Retention Guidelines, whichever is longer. The working papers will be available for examination by authorized representatives of the cognizant federal audit agency, the State of Michigan Department of Education, the General Accounting Office and the Academy.

5. Other Requirements

A personal presentation of the final report to the Board of Directors by an audit manager or partner of the firm is required. In addition, assistance will be rendered in correcting errors and procedural shortcomings identified during the audit.

The auditor will be responsible for providing guidance and counsel throughout the years as requested.

6. Audit Plan

The auditor will be required to use a comprehensive audit plan and, to the extent permissible, must be willing to review this plan with the Academy. The plan should cover the study and evaluation of internal controls and the test of records to the extent necessary by the degree of such reliance. It is assumed that many of the tests will be conducted by a sampling of the records maintained in the files. It is understood that the auditor is responsible for the auditing procedures that in his or her professional judgment must consider the materiality of the audit area, the relation to specific standards and the relation to expressing an opinion on the statements as a whole. Academy officers should be consulted when such judgments result in a disproportionate amount of effort being expended on a particular subject.

7. Communication

The auditor will maintain regular contact and meet with the Academy administrators and other personnel including but not limited to:

A. Engagement planning meeting

B. Progress reports

C. Closing review meeting

D. Changes that would affect the reporting requirements of the school Academy

E. Report only changes made by the auditors in order for the Academy to balance to the general ledger.

F. Sharing of innovative methods and procedures that may warrant Academy investigation and/or consideration

8. Number of Copies of Auditor's Reports

The auditor shall furnish the school Academy with 10 bound copies of the Financial Statements and Single Audit Compliance reports. In addition, the auditor shall furnish and/or upload copies of the audit for submission to each federal, state (and county) agency as may be required.

It will be the auditor's responsibility to place on file electronically the audited financial statement with the Michigan Department of Treasury, MDE, and any other entities requiring the electronic filing.

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).

The audit period under contract is for the three-year period from June 30, 2026 to June 30, 2028, and may be extended at the discretion of the Board of Cole Academy, but the term of the engagement shall end:

1. When the audit contract has been violated
2. When the quality of the audit is unacceptable

The information contained herein is believed to be accurate but is not to be considered in any way as a warranty.

All questions should be directed to Erica Metcalf at the address noted above or by telephone at (517) 401-0477. In order to assure consistency of information provided regarding this RFP, contact with Cole Academy personnel other than Erica Metcalf is discouraged and may be grounds for elimination from the selection process.

Auditing Firm Requirements

1. The proposing firm is properly licensed for public practice as a certified public accountant.
2. The proposing firm meets the independence and continuing professional education requirements of the Government Auditing Standards – Standards for Audit of Governmental Organizations, Programs, Activities and Functions.
3. The respondent does not have a record of substandard audit work. Please disclose the controls your firm has in place to ensure quality standards have been met. Also disclose whether your firm is subject to an external quality control review process. If the firm's most recent external quality control review was qualified, please disclose the reasons for the qualification.
4. The proposing firm has an unqualified Peer Review Report. If the firm's most recent report was qualified, please disclose the reasons for the qualification.

5. The firm must maintain a sufficient number of professional staff in order to provide adequate technical expertise and depth.
6. The firm and the partner assigned to the Academy must have considerable experience in auditing charter schools within the State of Michigan.
7. The auditor is expected to be familiar with the types of policies and procedures charter schools follow. (Policies and procedures specific to the Academy will be available for the auditor for review.)
8. The auditor will provide a profile of the professional responsible for the overall management of the audit. The auditor must be fully informed regarding generally accepted accounting principles and auditing procedures.
9. The firm shall identify the audit manager, field supervisors and other staff who will work on the audit, including staff from other than the local office.
10. Assurance must be given that during the course of the life of the three-year contract there will be some continuity in the assignment of audit staff. It is to the mutual interest of the Academy and the audit firm that there are not dramatic changes in audit staff every year.
11. The firm's professional staff must be trained specifically in auditing and accounting for school Academies.

Audit Proposal Additional Information

Please include in your proposal answers for the questions below, along with any additional information you feel is necessary to help us evaluate your firm. Proposals are due by 3:00pm on Friday, February 13, 2026.

1. Location of the office that will be performing the audit for Cole Academy.
2. Number of Michigan charter school audits that your firm conducted in each of the last three years.
3. Number of other governmental (fund accounting) audits your firm has conducted in each of the last two years.
4. Provide a list of your firm's involvement in charter school type organizations and contacts for at least (3) Academies that utilize your service.
5. Number of total audit staff. Do not include tax, consulting services or clerical personnel.
6. Of your staff assigned in school audits, how many years of experience have they had performing school audits (total and with your firm)?
7. What type of updates/consultation do you provide to your clients on an annual and ongoing basis at no additional cost?
8. Indicate other services that you provide to your clients.
9. Please identify the firm's not-to-exceed hourly billing rates for additional (e.g. consulting services) or alternate services beyond the scope of the audit that may be rendered. Include an

explanation of the types of additional services that your firm offers that you believe could benefit the Academy.

Required Attachments

Please provide the following:

1. Sample Contract
2. Terms & Conditions
3. Familial Relationship Disclosure Form (Attachment A)
4. Iran Sanctions Act Form (Attachment B)

Conflict of Interest

The respondent shall disclose and describe any business, financial, pecuniary or familial relationship existing between the Vendor (or any officer, agent, or employee of the Vendor) and any officer, employee, agent or board member of the Cole Academy. This should be done via a signed, notarized copy of the “Familial Disclosure Form” in compliance with MCL380.1267.

Exemption from Taxes

Cole Academy is exempt from all federal, state and local taxes. The Academy shall not be responsible for any taxes that are imposed on the Vendor. Furthermore, the Vendor understands that it cannot claim exemption from taxes by virtue of any exemption that is provided to the Academy.

Assignment of Contract

This contract may not be assigned in whole or in part without the written consent of Cole Academy Board of Directors.

AGREEMENT PAGE

This bidder certifies that they shall operate in accordance with all applicable State and Federal regulations.

The bidder certifies that all terms and conditions within the Bid Solicitation/Proposal shall be considered a part of the contract as if incorporated therein.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed by their duly authorized representative the day and year.

ATTEST:

____

SCHOOL AUTHORITY:

____

____
Name

____
Date

____
Title

ATTEST:

____

VENDOR:

____

____
Name

____
Date

____
Title

ATTACHMENT A

Cole Academy
Familial Relationship Disclosure Statement

Important: ***This disclosure statement must be included with your bid as required by state law (Public Act 232 of 2004).***

As required by Public Act 232 of 2004, all bids shall be accompanied by a sworn and notarized statement disclosing any familial relationship that exists between the owner or any employee of the bidder and any member of the Cole Academy board, intermediate school board, or board of directors or the superintendent of the Academy, intermediate superintendent of the intermediate school, or chief executive officer of the public school academy. Cole Academy – board, intermediate school board, or board of director <u>shall not accept a bid that does not include this sworn and notarized disclosure statement.</u>

I state that no familial relationship exists between the owner or any employee of the company and any member of the Cole Academy board, intermediate school board, or board of directors or the superintendent of the Academy, intermediate superintendent of the intermediate school, or chief executive officer of the public school academy. If such a relationship exists, please explain:

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By: ___________________________________
Signature

Title: ___________________________________

Date: ___________________________________

Subscribed and Sworn to Before Me:

This________day of________________, A.D., in and for the County of_____________, Michigan.

My commission expires________________.

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Signature of Notary