

# FINANCIAL SERVICES RFP

## Section I

**Notice is hereby given that St George Academy invites qualified vendors to submit Request for Proposal for:**

**Bid Title:** Financial Services

**Submission of Proposal (Deadline):** Proposals shall be emailed and clearly marked "St George Academy Financial Services" and received up to, but no later than 2 PM, Friday, May 17, 2024.

**Proposals shall be received at:**

St George Academy  
Attn: Christy Hall  
380 E 3090 S  
Washington, UT 84780  
[chall@stgacademy.org](mailto:chall@stgacademy.org)

**Review of Submitted Proposal:** May 17, 2024

**Recommendation to Board of Directors:** June 13, 2024

**Tentative Contract Award Date:** June 14, 2024

**Contract Duration:** 3 year or 5 year

**Offeror to Begin Service:** July 1, 2024

## Section II

St George Academy is requesting proposals for a public charter school Financial Service Provider.

**General information about St George Academy:** St George Academy is a Utah public charter school designed to provide students with a strong academic program that facilitates student-led leadership. St George Academy serves students in grades 7-12. St George Academy's enrollment capacity is 300 students with 30 employees. St George Academy is located at 380 E. 3090 S., Washington, Utah, 84780.

**DISCLAIMER & ACKNOWLEDGEMENT:** Authorization to continue operating St George Academy as a Utah public charter school is expressly contingent on St George Academy's charter not being terminated by the Utah State Board of Education. St George Academy reserves the right to cancel any and all service agreements executed pursuant to this RFP in the event the School's charter is terminated for any reason. All offerors must agree to the cancellation of said agreements and to hold St George Academy, its directors, officers, employees, and agents harmless for any loss of potential profits and costs/expenses incurred in the event the School's charter is terminated for any reason. Submission of a proposal in response to this RFP shall be deemed an acknowledgment and consent by the offeror to the cancellation provisions contained in this paragraph.

**TERM OF CONTRACT:** In the interest of maintaining continued services, St George Academy will

award the contract for financial services for a period up to, but not to exceed, Five (5) years, beginning July 1, 2024. The contract entered into by St George Academy's Board of Directors for Financial services shall be in writing and shall incorporate the above-mentioned "Disclaimer & Acknowledgment."

**AWARD OF CONTRACT:** The contract will be awarded to the offeror whose proposal is determined to be the most advantageous to St George Academy, taking into consideration of the price and the evaluation factors set forth in this RFP. No other factors or criteria will be used in the evaluation, and please note that due to recent changes to the Utah Procurement Code. The final determination shall be in writing and shall be determined at the sole discretion of St George Academy's Board of Directors. The contract file will contain the basis on which the award is made. St George Academy can reject any and all proposals, and it can waive any informality or technicality in any proposal received if St George Academy's Board of Directors determines it would serve the best interests of St George Academy. St George Academy will open proposals identifying only the names of the contract awarded. Following the award decision, all proposals become public information.

## **SECTION III**

### **PROPOSAL INFORMATION**

- Proposals must be submitted in compliance with Section IV of this RFP. The services required and offered in a proposal should meet the needs described below. Only one proposal from each offeror may be submitted and considered. Offerors may include any special or unique services they plan to provide.
- Submission of a proposal will be construed to mean that the offeror understands the requirements contained herein, and the offeror can supply the described services for the fee contained in their submitted proposal.
- Proposals will be opened on Friday, April 26, 2024. St George Academy is located at 380 E 3090 S. Washington, Utah 84780. The School will cooperate with all potential offerors, to the extent reasonably possible, in their attempt to obtain information. Discussions may be conducted with offerors who submit proposals for the purpose of assuring a full understanding of, and responsiveness to, the solicitation requirements.
- If selected by the St George Academy Board of Directors, the successful offeror must be prepared to execute a written Financial services provider agreement containing the services, terms, and conditions outlined in the successful proposal.
- It is understood that St George Academy's issuance of this RFP does not obligate St George Academy to accept any of the proposals submitted in response to this RFP, nor does it guarantee that St George Academy will in fact accept any of the said proposals. To the extent permitted by law, St George Academy's Board of Directors reserves the right to accept or reject any or all proposals and/or to waive any or all formalities in any proposal or in the proposal process deemed to be in the best interest of St George Academy. No agreement exists on the part of St George Academy and any offeror until a written contract is approved and executed by St George Academy's Board of Directors and the offeror.
- Proposals received by telephone, fax, mail, or any other unapproved form are not acceptable and will not be considered.

This RFP does not obligate St George Academy to pay for any costs of any kind whatsoever that may be incurred by an offeror/respondent or any third parties in connection with a proposal. All proposals, responses, and supporting documentation shall become the property of St George Academy. Further, St George Academy shall not be liable to any offeror, person, or entity for any losses, expenses, costs, claims, or damages of any kind arising out of, by reason of, or attributable to, the offeror responding to the RFP.

At any time during the evaluation process, the evaluation committee may, with appropriate approval, request the best and final offers, as provided for in Utah Code § 63G6a-707.5, from responsible offerors who submit responsive proposals that meet any minimum qualifications, evaluation criteria, or core thresholds identified in this RFP.

## **SECTION IV**

### **PROPOSAL REQUIREMENTS**

Potential offerors are hereby invited to submit a proposal for Financial Service Provider services for St George Academy Charter School.

It is mandatory that each proposal contain a cover letter which includes the following:

- A statement of the offeror's intent to provide the services outlined in the proposal; Company name;
- Complete company address;
- Company contact person's name, phone number, and email address; Company's website address;
- The signature of the company's authorized representative, including position/title; and The date of submission.
- Proposals must address the Proposal Specifications set forth in Section V. Proposals must be emailed before 2:00 PM May 17, 2024. Late proposals will not be accepted. Label the front of the envelope with the following information:

## **SECTION V**

### **PROPOSAL SPECIFICATIONS**

Financial Services will be expected to act as an independent contractor in the delivery of financial support services.

St George Academy is seeking comprehensive financial support services, to begin on July 1, 2024, with the intent of utilizing the successful offeror's expertise in the effective planning, implementation, and delivery of its services.

Provide a narrative demonstrating a proven and successful track record for providing financial support services to public charter schools. Preference may be given to offerors who demonstrate a successful operating history with Utah-based charter schools. Evidence of success must include a

list of all client charter schools, indicate the duration of your contractual relationship with each client school, and provide contact information for the charter school's current board president and principal.

Note: St George Academy reserves the right to contact the individuals listed herein. If you do not desire St George Academy to contact any individual, please indicate it and provide an explanation.

Include a list of all management-level personnel and a description of their qualifications and experience. Also, include a summary of other personnel and their qualifications and experience.

## **Scope of Work**

### **Internal Reporting and Budgeting**

Support effective decision making by the School's Board and management by completing the following tasks:

- Prepare the school's annual budget, coordinating with school staff, management and the Board to obtain information for the building or appropriate estimates.
- Ensure all required data elements are properly and accurately submitted for state and federal reporting tasks.
- Prepare monthly financial reports for the Board to include:
  - A statement of financial position (balance sheet) as of the end of the previous month
  - A statement of activities (income statement) for the year to date, including comparison of actual results to budget
  - A prospective statement of activities presenting expected results of operations at year-end with comparison to the annual budget
  - A monthly listing of disbursements
  - A narrative highlighting key financial developments and trends for the Board
  - Additional reports as needed, including short-term cash flow projections in any periods of low cash balances

### **Accounts Payable and Receivable Services**

Perform accounts payable and accounts receivable functions for the school. All entries to the general ledger will be made in accordance with Generally Accepted Accounting Principles (GAAP) Specifically the team will:

- Monitor Accounts Receivable in relation to budget
- Manage and assist in student and grant billing procedures to ensure the school receives revenue and grant funds to which it is entitled
- Track legally-restricted revenues, grants, and other special accounts and associated expenditures separately in accounting system
- Record and process deposits, ensuring an appropriate segregation of duties
- Process Accounts Payable; prepare checks for invoices, ensuring that timely payment is made and all payment discounts are taken where feasible
- Track 1099 vendors and prepare and submit 1099 reporting

- Reconcile cash accounts on a monthly basis
- Maintain asset depreciation schedules

### **Payroll Services**

Track payroll error rates for your school and evaluate our team performance based on them. In addition:

- Interface with a payroll company and the School management to ensure that appropriate withholdings, taxes, and deductions are applied to employee earnings
- Calculate, review, and implement salary adjustments based on information from school management
- Prepare retirement plan monthly and quarterly reporting and issue timely employee and employer payments

### **Grants**

- Prepare and submit grants in cooperation with the St George Academy admin team
- Monitor Grants
- Prepare and submit reimbursement requests

## **SECTION VI**

### **EVALUATION CRITERIA**

- The vendor's ability to provide St George Academy with the services as described Section V.
- The vendor's experience in providing services similar to those described in this RFP, and the experience of the individuals whom the firm proposes to provide such services.
- The vendor's references from clients are comparable to St George Academy.
- Cost
- Quality of service

## CERTIFICATION OF PROPOSAL

I (We) have read St George Academy's Request for Proposal and fully understand its intent. I (We) certify that I (we) have adequate personnel and resources to fulfill the proposal requirements. I (We) further understand that our ability to meet the criteria and provide the required services shall be judged solely by St George Academy. I (We) further certify that, since the receipt of this RFP, no contact, discussion, or negotiation has been made nor will be made regarding this proposal, with any St George Academy employee or Board Member other than the listed contact people in the RFP. I (We) understand that any such contact could disqualify this proposal. I (We) certify that all schedules and addenda contained herein shall be considered part of the entire RFP and that the complete documents submitted shall be considered a legally binding document. From responsible offerors who submit responsive proposals that meet minimum Qualifications, evaluation criteria, or applicable score thresholds identified in the request for proposal.

Submitted by: \_\_\_\_\_

Proposer's Name \_\_\_\_\_

Authorized Signature \_\_\_\_\_

Name and Title \_\_\_\_\_

Telephone \_\_\_\_\_

Date \_\_\_\_\_