

## Request for Proposal for Annual Financial Audit Services

### 1. Introduction

The Franklin County Extension District Board (FCEDB) is a local special taxing district that serves as a link between the Franklin County and the state's land grant universities to help people improve their lives through an educational process focusing on their issues and needs. The FCEDB has an annual operating budget of approximately \$2.7 million and is seeking proposals from qualified firms of certified public accountants to perform an annual financial audit for the fiscal year ending June 30, 2024, with the option to renew for four subsequent fiscal years.

### 2. Scope of Services

The selected firm will be expected to provide the following services:

- Conduct an audit of FCEDB's financial statements in accordance with generally accepted auditing standards and Government Auditing Standards.
- Express an opinion on whether FCEDB's financial statements are presented fairly, in all material respects, in accordance with generally accepted accounting principles.
- Report on FCEDB's internal control over financial reporting and compliance with laws, regulations, contracts, and grant agreements that could have a direct and material effect on the financial statements.
- Communicate with FCEDB's management and board of directors throughout the audit process and present the audit results and recommendations.
- Provide any other audit-related services as requested by FCEDB.

### 3. Proposal Requirements

The proposal should include the following information:

- A cover letter summarizing the firm's qualifications and experience in performing audits of similar organizations and expressing the firm's interest and availability for the engagement.
- A description of the firm's approach and methodology for conducting the audit, including the proposed timeline, staffing, and deliverables.
- A list of the firm's current and past clients in the nonprofit sector, with contact information and references.
- A statement of the firm's independence and quality control procedures.
- A detailed fee proposal for the audit services, including the hourly rates, estimated hours, and total cost for each fiscal year. The fee proposal should also include any additional or optional services and their respective fees.

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- A copy of the firm's most recent peer review report and any other relevant credentials or certifications.

#### 4. Proposal Submission and Evaluation

The proposal should be submitted electronically to [adam.leonberger@uky.edu](mailto:adam.leonberger@uky.edu) by April 30, 2024. FCEDB reserves the right to reject any or all proposals, to request additional information, and to negotiate the terms and conditions of the contract.

The proposals will be evaluated based on the following criteria:

- The firm's qualifications and experience in performing audits of similar organizations.
- The firm's understanding of FCEDB's needs and expectations and the quality of the proposed approach and methodology.
- The firm's availability and responsiveness and the adequacy of the proposed staffing and resources.
- The reasonableness and competitiveness of the proposed fees.

FCEDB's expects to select the firm by May 15, 2024 and to commence the audit by September 1, 2024.

To create transparency of proposals, if a firm has business affairs, or personal/business connections with Cooperative Extension Services, the Extension District Board, or others connected with selection process, please disclose that relationship and how they are affiliated with your firm in your submitted proposal.

#### 5. Contact Information

For any questions or clarifications regarding this RFP, please contact Adam Leonberger, at 502-695-9035 or [adam.leonberger@uky.edu](mailto:adam.leonberger@uky.edu)