

Request for Proposal (RFP) for Independent Financial Audit Services

Issued by: Martin Luther King, Jr. Charter School of Excellence

Address: 285 Dorset Street, Springfield, MA 01108

Contact Person: Kendra Salvador, Executive Director

Email: ksalvador@mlkcs.org

Phone: (413) 214-7806

Issue Date: June 4, 2026

Proposal Due Date & Time: June 25, 2026 no later than 5:00 pm EST

Introduction

Martin Luther King, Jr. Charter School of Excellence (MLKCSE) is accepting proposals from qualified, independent Certified Public Accounting (CPA) firms for audit services for its financial statements. The school is a Massachusetts public Commonwealth charter school with requirements for annual audits conducted in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in government auditing standards issued by the Comptroller General of the United States. In addition to the charter school, there is a component unit entity that needs to be included in the required audit; Friends of Martin Luther King Jr. Charter School (est. 2006), a 501.c.3, non-profit entity that acts as a pass through for fundraising that supports the charter school solely. The school was granted its charter in Month date, 2006 and FY27 is our 21st year of operations requiring an audit as outlined by the Massachusetts Board of Education and the Charter School Office. We do not anticipate Federal funding to exceed the threshold for an A-133 Single Audit to be performed, but as a precaution, please provide a separate quote for that service in your proposal.

Background

MLKCSE serves 360 students in grades K-5. The School operates under a charter granted by the Massachusetts Board of Elementary and Secondary Education and receives funding through state and federal sources. The School's fiscal year runs from July 1 through June 30.

Scope of Services

The selected firm shall provide the following services:

Financial Statement Audit

- Conduct an annual audit in accordance with:
 - Generally Accepted Auditing Standards (GAAS)
 - Government Auditing Standards (GAGAS)
 - Generally Accepted Accounting Principles (GAAP)
 - Massachusetts Department of Elementary and Secondary Education (DESE) guidelines

- Prepare audited financial statements, including:

- Statement of Net Position
 - Statement of Activities
 - Statement of Cash Flows
 - Notes to Financial Statements
- Issue an Independent Auditor's Report

Compliance and Program Reviews

- Perform audits required under the Uniform Guidance (2 CFR Part 200), if applicable
- Prepare Schedule of Expenditures of Federal Awards (SEFA), if applicable
- Conduct internal control and compliance testing
- Prepare management letter identifying weaknesses and recommendations

Reporting and Presentation

- Present audit results to the Board of Trustees and school leadership
- Provide required reports to DESE and other oversight agencies
- Assist with filing deadlines and compliance submissions

Technical Assistance

- Provide consultation on accounting standards and regulatory changes
- Respond to reasonable financial reporting inquiries throughout the year

Deliverables

The selected firm shall provide:

- Draft audited financial statements
- Final audited financial statements
- Management letter
- Single Audit reports (if applicable)
- Data Collection Form (if applicable)
- Electronic and hard copies as requested

All deliverables must meet DESE and federal submission requirements.

Term of Contract

The initial contract shall be for one (1) year, with the option to renew annually for up to five additional years, subject to satisfactory performance and Board approval.

Minimum Qualifications

Proposing firms must:

- Be licensed Certified Public Accountants in Massachusetts
- Have experience auditing Massachusetts public charter schools or public entities
- Be independent and free from conflicts of interest

- Have knowledge of DESE reporting requirements
- Demonstrate capacity to meet required timelines

Proposal Requirements

Please include the following in your proposal:

Firm Profile

- Reputation and brief history and structure of the firm;
- Office location(s)
- Years in operation
- Number of professional staff

Relevant Experience

- Firm experience in providing audit services to charter schools with a listing of those schools
- Experience of key firm personnel
- Three to five references from current charter schools and/or non-profit clients;
- Description of management advisory and other services that the firm provides to its education clients
- Include a copy of your firm's most recent peer review report, the related letter of comments, and the firm's response to the letter of comments
- List of last charter school and/or non-profit clients with a brief explanation during the last three years
- Bid on your annual fees by year for the three-year period beginning June 30, 2023. A "not to exceed" fee structure is preferred.
- Please provide a short resume of personnel who will be involved with our audit
- Commitments to staff continuity

Audit Approach and Timeline

- Description of audit methodology and its distinguishing characteristics
- Proposed work plan and anticipated schedule
- Your firm's approach to assignment of staff to engagements and the typical frequency of management's supervisory involvement
- Technological capabilities of the firm including use of technology in performing the audit and in communicating with clients

Fee Proposal

- Detailed fee structure
- Annual audit fee

- Optional services and hourly rates
- Multi-year pricing, if applicable

Independence Statement

- Written statement confirming independence
- Disclosure of any potential conflicts

Legal and Regulatory Compliance

- Confirmation of compliance with Massachusetts procurement laws
- Certification of non-collusion
- W-9 and business registration information

Submission Instructions

Proposals must be submitted as follows:

- Format: Electronic
- Number of Copies: 1
- Submission Method: Email
- Deadline: June 11, 2026 no later than 5:00 pm EST

Late proposals will not be accepted.

Proposals shall be addressed to:
 Kendra Salvador, Executive Director
ksalvador@mlkcs.org

Procurement Timeline (Estimated)

Activity	Date
RFP Issued	June 4, 2026
Proposals Due	June 25, 2026 by 5:00 pm via email
Award Notification	July 3, 2026
Contract Start	July 6, 2026

Evaluation Criteria

Proposals will be evaluated based on the following criteria:

Criteria	Weight
Relevant Experience	30%
Audit Approach & Timeline	25%
Qualifications of Staff	20%
Cost	20%
References	5%

Conditions and Reservations

MLKCSE reserves the right to:

- Interview finalists
- Reject any or all proposals
- Waive minor irregularities
- Request additional information
- Negotiate contract terms
- Cancel this RFP at any time

Submission of a proposal constitutes acceptance of these conditions.

Confidentiality

All proposals shall become the property of MLKCSE and are subject to Massachusetts public records laws. Proposers shall clearly mark any proprietary information.

Non-Discrimination and Equal Opportunity

The selected firm must comply with all applicable federal and state non-discrimination and equal opportunity laws.

Insurance Requirements

The selected firm must maintain:

- Professional Liability Insurance
- General Liability Insurance
- Workers' Compensation Insurance

Proof of insurance shall be provided upon request.

Contractual Requirements

The successful proposer will be required to enter into a written contract with MLKCSE incorporating:

- Scope of services
- Compensation
- Term and renewal
- Termination provisions
- Indemnification
- Confidentiality
- Compliance with laws

Questions and Clarifications

All questions and inquiries regarding this RFP must be submitted in writing to:

Kendra Salvador, Executive Director

ksalvador@mlkcs.org

No verbal responses shall be considered binding.

Required Forms *(Attach as Appendices)*

- Non-Collusion Certification
- Tax Compliance Certification
- W-9 Form
- Conflict of Interest Disclosure
- References Form

We thank you for your consideration and look forward to receiving your proposal.

Sincerely,

Board of Trustees

Martin Luther King, Jr. Charter School of Excellence