



State Charter Schools Foundation of Georgia Accounting & Financial Services

Proposals due December 13, 2019 to mneely@scsfga.org

BACKGROUND

The State Charter Schools Foundation of Georgia (SCSF) is a 501(c)(3) nonprofit organization committed to making strategic investments in the planning, implementation and growth of state charter schools to help ensure that all children in Georgia have access to an excellent education.

The purpose of the Foundation is to raise funds from public and private sources including but not limited to corporations, foundation, individuals and the U.S. Department of Education, *and* to make those funds available for state charter school grants to support planning, implementation, capital costs and growth.

The SCSF was created by the State Charter Schools Commission (SCSC), the statewide authorizer for state charter schools. While the SCSC and SCSF serve the same schools, the SCSF is a separate 501c3 nonprofit with its own governing board, bylaws and mission. Currently, the SCSC provides all administrative support and revenue for the SCSF, but one of the SCSF's strategic goals is to become financially self-sufficient. Revenue is limited at this time and will increase with fundraising efforts.

PURPOSE

SCSF is a newly operational nonprofit and is seeking a partner to complete accounting and financial services in support of the mission and purpose of the organization, prepared to support the organization as it grows.

DELIVERABLES: FINANCIAL SERVICES

I. Bank Reconciliation

- Complete monthly bank reconciliation (one checking account).
- Monitor checks, deposits and wire transactions (current activity is less than 100 transactions/month).
- Help draft controls to mitigate and identify unauthorized activity.

II. Income Statements (Monthly and YTD)

- Prepare monthly cash flow statements by activity.
- Provide monthly budget to actual comparison.
- Prepare 990, 1099 and other tax forms as needed.

III. Balance Sheet

- Produce balance sheet quarterly.

IV. Maintaining General Ledger

- Review general ledger to identify any discrepancies such as double billings or any unrecorded payments.
- Perform reclassification as needed.

V. Annual Forecast and Budget

- Work with the President to prepare an annual budget in April of each year.

VI. Prepare Board Reports

- Produce board financial report quarterly and summary monthly for executive committee meetings.

NOTES

- Contracts must be counter-signed by the Executive Director of the State Charter Schools Commission and adhere to all State of Georgia requirements for contracts.
- Currently, SCSF has limited revenue and expenditures and does not require coding by program or any restricted funds. The SCSF does not anticipate significant changes in this requirement over the next year.
- The SCSF currently has no assets or liabilities.
- The SCSF has one paid employee, who is paid through the SCSC. The selector vendor would not be responsible for any employment tasks.
- Office space and supplies are provided by the SCSC as an in-kind contribution to the SCSF.

PROPOSALS

Please submit proposals electronically by December 13, 2019 to mneely@scsfqa.org.

All proposals must include the following:

- Explanation of ability to meet the scope of services.
- Firm, fixed monthly fee based on the SCSF's current financial position and needs.
- Estimates of additional costs if and/or when the SCSF's needs grow.
- Credentials of the firm/individuals who will be assigned to the SCSF.
- References, with a preference for experience with nonprofit organizations.

CONTRACTOR SELECTION

Proposals will be evaluated and scored by SCSF in its sole discretion based on the respondent's responsiveness to the RFP, demonstrated experience, understanding of SCSF's financial services needs, and the ability to deliver quality services at a competitive cost.

CONTRACT START

The SCSF anticipates a contract start date of January 1, 2020.