



IBERIA R-V SCHOOL DISTRICT  
201 PEMBERTON DRIVE  
IBERIA, MO 65486

HOME OF THE RANGERS

March 7, 2024

To Whom It May Concern:

The Iberia R-V School District is requesting bids for audit services for a 3-year period, beginning with the 2023-2024 budget year. Our rural district is located in Miller County, in central Missouri, and has approximately 700 students and 110 staff members.

All bids need to be received in the Iberia R-V Central Office by noon on Friday, April 12, 2024. Bids will be reviewed and compiled, and then presented to the Board of Education on Tuesday, April 23, 2024. All bid envelopes need to be sealed and identified by the sender in the upper left-hand corner. Please mark bids "AUDITING SERVICES - SEALED BID ENCLOSED".

Bids specifications need to include:

- The services to be provided in accordance with Board Policy DIE (see attached), *including the completion and submission of the ASBR* as required by DESE.
- A list of school districts to whom you are currently providing auditing services.
- A current peer review list.
- Your liability insurance information.
- Information concerning your firm's experience, both in general and as it relates to Missouri public school districts.
- Reasoning provided for any item above which you cannot address.

The District reserves the right to reject any or all bids as well as select the best, not necessarily the lowest, bid.

If you have any questions regarding the above request, please feel free to contact my office at 573-793-6818.

Sincerely,

Lyndel R. Whittle  
Superintendent

MR. LYNDEL R. WHITTLE  
SUPERINTENDENT

MR. IAN MURRAY  
HIGH SCHOOL PRINCIPAL

MRS. SHANNON SHELTON  
ELEMENTARY PRINCIPAL

MRS. AMANDA MACE  
SPECIAL SERVICES DIRECTOR

PHONE: 573-793-6818

FAX: 573-793-6821

WEB: WWW.IBERIA.K12.MO.US

**Iberia R-V School District**  
**Request for Proposal Information for Audit Services**

**School District Information**

Iberia R-V School District is located in Miller County, in central Missouri. The district has approximately 700 students and 110 staff members. The district has been audited the last nine years by the firm of KPM. The district maintains all funds on a cash basis of accounting and follows the procedures outlined in the Department of Elementary and Secondary Education Accounting Manual. The financial and payroll systems are maintained on computer using SISFin, which is owned by Tyler. The 2023 assessed valuation is approximately \$46,663,135 and the current combined tax levy rate is \$3.9535 (Operating Levy = \$3.6235, Debt Service Levy = \$0.33). The district has budgeted for revenues of \$8,249,349 and expenditures of \$8,626,212 for the 2023-2024 school year.

**Scope of Service**

- The services provided must be in accordance with district policy DIE (see attached), including the completion and submission of the ASBR as required by DESE, all Missouri State Statutes, and the Single Audit Act of 1996 as well as the provisions of OMB Circular A-133.
- The audit must cover the district financial statements, transportation, attendance, food service, federal and state programs, and other areas as required by law or policy.
- The audit must be performed by August 15<sup>th</sup> of each year for three years.
- The audit must be presented to the Board of Education (BOE) upon completion, with bound copies provided to each board member, the superintendent, and the board secretary. Electronic copies must also be made available for District use.

**Selection Process**

The District will review the firms submitting proposals and reserves the right to accept or reject any or all bids as well as select the best, most appropriate, but not necessarily the lowest, bid. Consideration will be based upon, but not limited to cost, experience, references, and professional services of interest to the district beyond the scope of service. The District may conduct interviews with selected firms and may request these firms to make a presentation to the Board as part of the final selection process.

**Profile of the Firm**

- State if your firm has a current permit to practice issued by the Missouri State Board of Accountancy.
- Provide information on experience auditing Missouri public school districts.
- Provide a list of public school districts, including student population, for whom you have audited.
- Provide information on your firm's size and structure, the qualifications of staff performing the audit, and identify the supervision to be exercised over the audit team by the firm's management.
- Provide a current peer review list.
- Provide a reason for any of the above items you cannot affirm or address.

## **Fees for Audit and Consulting Services**

- Provide a detailed, itemized explanation of the cost of the base audit work, including a “not to exceed” fee, and the same information in the case the district is required to complete an additional federal audit.
- Provide an itemized explanation of the cost of any consulting services, throughout the year, not related to the audit or beyond the base scope of the audit.

## **Additional Information**

- Provide proof of your firm’s liability insurance.
- Provide a minimum of five references presently using services described within this RFP that are not an affiliate of your firm, the firm’s officers, directors, shareholders, or partners.

## **District Expectations**

Bids must be received in the Iberia R-V School District Central Office by noon on Friday, April 12, 2024, addressed to:

Iberia R-V School District  
ATTN: Lyndel R. Whittle, Superintendent  
201 Pemberton Drive  
Iberia, MO 65486

Envelopes need to be identified by the bidding firm in the upper left hand corner and marked “AUDITING SERVICES - SEALED BID ENCLOSED” in the lower left-hand corner.

Once opened, a review sheet will be completed on all bidding firms to indicate whether bidders provided required information and to list firm and bid specifics. Bids will be presented to the Board of Education at the regular meeting on Tuesday, April 23, 2024, at 6:30 p.m.

Thank you for your interest in providing a bid for auditing services to the Iberia R-V School District. If you have any questions about this request for proposal, please call the central office at 573-793-6818.

Lyndel R. Whittle  
Superintendent

**Policy DIE: AUDITS**

**Status:** ADOPTED

**Original Adopted Date:** 07/01/2012 | **Last Revised Date:** 08/25/2016

The assets of the Iberia R-V School District will be professionally and transparently managed in accordance with law and the high expectations of the Board and the community. The superintendent or designee will ensure that the district's financial statements accurately reflect the district's financial position and that all applicable state and federal laws are followed.

The district will retain an independent auditor at the close of each fiscal year for the purpose of auditing and making necessary reports to the Board of Education, the Missouri Department of Elementary and Secondary Education (DESE) and the federal government. The Board directs all district employees to cooperate with and assist the auditor so that the Board may obtain a fair and accurate report.

The cost of the audit and reports shall be paid from the incidental fund of the district.

**Auditor Selection**

The Board will procure the services of the independent auditor by competitive bid pursuant to Board policy. The independent auditor must hold a current permit to practice public accounting in the state of Missouri and meet the requirements for continuing education and peer review as defined by the Missouri State Board of Accountancy and *Government Auditing Standards*. The district will request a copy of the audit organization's peer review report. The independent auditor cannot be suspended or debarred from doing business with the state or federal government. All subcontractors must also meet these requirements.

**Scope of Audit**

All requests for audit services will clearly identify the scope of the audit.

The audit shall be made in accordance with generally accepted auditing standards, government auditing standards, federal audit standards, and DESE audit guidelines. Minimally, the audit will include the district's General, Special Revenue, Debt Service and Capital Projects funds; fiduciary funds; proprietary funds; and component units, unless a component unit issues its own audited financial statements. All financial, transportation, food service and attendance records of the district will be audited in accordance with state law. The audit will include reviews and tests of the accounting system, books and records, and other underlying data as necessary to reach an informed opinion on the financial affairs of the district.

The auditor will give an opinion on the fairness of presentation of the district's financial statements and will review the financial operations systems of internal control and compliance with law. The Board may expand the scope of the audit to include an examination of a specific district program, fund or process or to require a more comprehensive audit than is required by law.

**Audit of Federal Funds**

The district will conduct audits of federal awards and federal funds as directed by the Board and in accordance with law and the requirements of the agency awarding the funding.

**Audit Report**

The audit report shall meet the requirements of state and federal law. The independent auditor shall provide a copy of the audit report to each member of the Board and the superintendent. Once the audit report is final, the Board will vote by motion or resolution to approve the audit report, and the Board secretary will sign a copy of the final approved motion or resolution verifying that the final report has been approved. The Board delegates to the superintendent or designee the responsibility for transmitting to DESE on behalf of the Board a copy of the final audit report, the related management letter if prepared by the auditor, and a copy of the final, approved and signed Board minutes or Board resolution approving the audit report. These materials must be submitted electronically in the manner directed by DESE no later than December 31 each year.

**Public Access and Publication**

The final audit report is an open record, and any member of the public may request to inspect or copy the report. Confidential and privileged communications between the district and its auditor, including all auditor work product,

are closed to the extent permitted by law.

Within 30 days of receipt of the final audit report, the superintendent or designee, on behalf of the Board, shall prepare a summary of the report and publish it in a qualifying newspaper or by other means allowed by law. The publication shall state that the audit report is available in the superintendent's office for inspection.

**Response to Audit**

All recommendations of the auditor will be taken seriously and will be implemented as appropriate. The superintendent or designee is directed to resolve any questions or discrepancies disclosed by the audit and must provide a full report of the resolution to the Board.

If the district receives an audit with a disclaimer of opinion, the district shall institute corrective measures immediately to ensure that subsequent audits do not contain a disclaimer. If fraud or embezzlement is discovered during the course of an audit, the superintendent or designee will notify DESE. If the superintendent or designee is implicated in the suspected fraud or embezzlement, the Board president will notify DESE.

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**Note:** *The reader is encouraged to check the index located at the beginning of this section for other pertinent policies and to review administrative procedures and/or forms for related information.*

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**Administrative Procedure DIE-AP(1): AUDITS - (Audit Process)**

**Status:** ADOPTED

**Original Adopted Date:** 07/01/2012 | **Last Revised Date:** 08/25/2016

1. The district shall cause an audit examination ("audit") to be conducted annually as directed in Board policy. The audit must include the district's:
  - ▶ General, Special Revenue, Debt Service and Capital Projects funds.
  - ▶ Fiduciary funds.
  - ▶ Proprietary funds.
  - ▶ Component units that do not issue their own financial statements.
  - ▶ Transportation records.
  - ▶ Attendance records.
  - ▶ Food service records.
  - ▶ Other programs, funds or processes as specified by the Board or required by law.

Component units are organizations that warrant inclusion as part of the school district's audit because of the nature and significance of their relationship with the district, including ongoing financial support. Whether an entity is a component unit of the school district is determined by the auditor based on input from the district.

2. The audit report shall contain:
  - ▶ A statement of the scope of the audit.
  - ▶ A statement as to whether the audit was 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.
  - ▶ The independent auditor's opinion as to whether the financial statements included in the audit report present fairly the results of the operations during the period audited.
  - ▶ A statement as to whether the financial statements accompanying the audit report were prepared in accordance with generally accepted accounting principles or another comprehensive basis for accounting.
  - ▶ The reason or reasons an opinion is not rendered in the event the independent auditor is unable to express an opinion with respect thereto.

- ▶ The independent auditor's opinion as to whether the district's budgetary and disbursement procedures conform to the requirements of Chapter 67, RSMo.
  - ▶ The independent auditor's opinion as to whether attendance and transportation records are so maintained by the district as to disclose accurately average daily attendance and average daily transportation of students during the period of the audit.
  - ▶ The schedule of selected statistics, as specified annually by the Department of Elementary and Secondary Education (DESE).
  - ▶ Financial statements presented in such form as to disclose the operations of each fund of the district and a statement of the operations of all funds.
3. The independent auditor shall provide a copy of the audit report to each member of the Board and the superintendent.
4. As directed by Board policy, the superintendent will transmit to DESE a copy of the final audit report, the related management letter if prepared by the auditor, and a copy of the final, approved and signed Board minutes or Board resolution approving the audit report no later than December 31.

When a district has a single audit performed on federal funds and has federal findings or questioned costs, the district must submit the district's corrective action plan with the audit report and management letter. The corrective action plan must be in a separate document from the audit report.

5. As directed in Board policy, the superintendent shall prepare a summary of the audit report within 30 days of receiving the report. The summary shall include:
- ▶ A summary statement of fund balances and receipts and disbursements by major classifications of each fund and all funds.
  - ▶ A summary statement of the scope of the audit.
  - ▶ The auditor's opinion on the financial statements included in the audit report.
  - ▶ Any other matter the Board deems appropriate.
6. Immediately upon the completion of the summary, the superintendent shall publish it once in a newspaper within the county in which all or a part of the district is located that has general circulation within the district. If no such newspaper exists, the Board shall post the summary in at least five public places within the district. The publication shall state where the audit report is available for inspection and examination. The report shall

be kept available in the superintendent's office for inspection.

**Federal Funds Audits**

*Federal Awards* – Federal financial assistance and federal cost-reimbursement contracts the district receives directly from federal awarding agencies or indirectly from pass-through entities.

*Federal Program* – All federal awards assigned a single number in the Catalog of Federal Domestic Assistance or federal awards from the same agency for the same purpose.

*Program-Specific Audit* – An audit of one federal program.

*Single Audit* – An audit that includes the district's financial statements and the federal awards.

If the district spends a total amount of federal awards equal to or in excess of the amount specified by the Office of Management and Budget (OMB) as the single audit threshold, the district shall either have a single audit or a program-specific audit made for such fiscal year in accordance with the Single Audit Act, *Government Auditing Standards* and the requirements of federal law.

If the district spends a total amount of federal awards that is less than the amount specified by the OMB, the district will be exempt from a single audit or program-specific audit under federal law, but the district will still have a general audit of district funds conducted, which may include an audit of federal funds.

Upon request, the district will make records available for review or audit by appropriate federal officials.

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*Note: The reader is encouraged to review policies and/or forms for related information in this administrative area.*

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