



Englewood Schools

Belong and Thrive

Arapahoe County School District No. 1
4101 South Bannock Street
Englewood, CO 80110

Request for Proposal
For
Professional Auditing Services

March 6, 2017

From the Office of
Sosan Schaller
Business Services
(303) 806-2014

Arapahoe County School District No. 1
Arapahoe County, Colorado
Request for Proposal
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Arapahoe County School District No. 1
Arapahoe County, Colorado
Request for Proposal

I. INTRODUCTION

A. General Information

Arapahoe County School District No. 1, Arapahoe County, Colorado (District) is requesting proposals from qualified firms of certified public accountants to audit its financial statements for the fiscal year ending June 30, 2017, with the option of auditing its financial statements for each of the four subsequent fiscal years. These audits are to be performed in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and U.S. Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*.

There is no expressed or implied obligation for the District to reimburse responding firms for any expenses incurred in preparing proposals in response to this request.

To be considered; two copies of your proposal must be received by Sosan Schaller, Chief Financial Officer, by 3:00 p.m. on Thursday, March 30, 2017. The District reserves the right to reject any or all proposals submitted. Board of Education members should not be contacted regarding this Request for Proposal.

During the evaluation process, the District reserves the right, where it may serve the District's best interest, to request additional information or clarification from firms, or to allow corrections of errors or omissions. At the discretion of the District, firms submitting proposals may be requested to make oral presentations as part of the evaluation process.

The District reserves the right to retain all proposals submitted and to use any idea in a proposal regardless of whether that proposal is selected. Submission of a proposal indicates acceptance by the firm of the conditions contained in this Request for Proposal, unless clearly and specifically noted in the proposal submitted and confirmed in the contract and letter of understanding between the District and the firm selected.

It is anticipated the selection of a firm will be completed by April 18, 2017 at a scheduled Arapahoe County School District, Arapahoe County, Colorado, Board of Education meeting.

B. Terms of Engagement

A single-year contract is contemplated, with understanding and with regard to an option for the four subsequent fiscal years subject to an annual review, the satisfactory negotiation of terms (including a price acceptable to both the District and the selected firm), the concurrence of the Arapahoe County School District No. 1 Board of Education, and the annual availability of an appropriation.

II. NATURE OF SERVICES REQUIRED

A. General

The District is soliciting the services of qualified firms of certified public accountants to audit its financial statements for the fiscal year ending June 30, 2017, with the option to audit the District's financial statements for each of the four subsequent fiscal years. These audits are to be performed in accordance with the provisions contained in this Request for Proposal

B. Scope of Work to be Performed

The District desires the auditor to express an opinion on the fair presentation of its general-purpose financial statements in conformity with Generally Accepted Accounting Principles. The District also desires the auditor to express an opinion on the fair presentation of its combining and individual fund financial statements and schedules in conformity with Generally Accepted Accounting Principles.

The auditor is required to issue an opinion on The Auditors' Integrity Report submitted to Colorado Department of Education (CDE). The auditor is not required to audit the statistical section of the report.

The auditor is to provide an "in-relation-to" report on the Schedule of Federal Financial Assistance based on the auditing procedures applied during the audit of the financial statements.

The auditor will prepare the CAFR.

C. Auditing Standards to be Followed

To meet the requirements of this Request for Proposal, the audit shall be performed in accordance with Generally Accepted Auditing Standards as set forth by the American Institute of Certified Public Accountants, the Standards for Financial Audits as set forth in the U.S. General Accounting Office's Auditing Standards, the provisions of the Single Audit Act, as amended, and the provisions of the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement, Audits of State of Local Governments.

D. Reports to be Issued

Following the completion of the audit of the fiscal year's financial statements, the auditor shall issue necessary reports including, but not limited to:

1. An opinion on the fair presentation of the financial statements in conformity with Generally Accepted Accounting Principles.
2. A report on the internal control structure based on an audit of general-purpose financial statements performed in accordance with Government Auditing Standards.
3. A report on compliance with requirements that could have a direct and material effect on each major program and on internal control over compliance in accordance with OMB Circular A-133.
4. A report on compliance based on an audit of general-purpose financial statements performed in accordance with Government Auditing Standards.

5. A report on the Schedule of Expenditures of Federal Awards.
6. A report on the auditor's integrity in accordance with Government Auditing Standards.

In the required reports, the auditor shall communicate any reportable conditions found during the audit. A reportable condition shall be defined as a significant deficiency in the design or operation of the internal control structure, which could adversely affect the organization's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. In addition, the following conditions shall be considered as reportable:

- Reportable conditions that are also material weakness shall be identified as such in the report.
- Non-reportable conditions discovered by the auditors shall be reported in a separate letter to management.
- The reports on compliance shall include ALL instances of non-compliance noted by the auditor's.
- Auditors shall be required to make an immediate written report of **ALL IRREGULARITIES AND ILLEGAL ACTS OR INDICATIONS OF ILLEGAL ACTS** of which they become aware. This written report will be submitted to Dr. Wendy Rubin, Superintendent and Sosan Schaller, Chief Financial Officer.

E. Special Considerations

1. The District will send its Comprehensive Annual Financial Report to the Government Finance Officers Association (GFOA) of the United States and Canada for review in their Certificate of Achievement for Excellence in Financial Reporting Program.
2. The District has determined that the Colorado Department of Education will function as the cognizant agency in accordance with the provisions of Single Audit Act, as amended, and U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement, Audits of State and Local Governments.
3. The Schedule of Expenditures on Federal Awards and related auditor's report, as well as the reports on the internal controls and compliance are to be issued as part of the Comprehensive Annual Financial Report.
4. The District has no component units.
5. The District requires a meeting with school district finance personnel and a member of the auditing firm to review the rough draft of the audit for clarification of footnotes, discussion of the management letter, discussion of findings, etc.
6. The District requires a member of the auditing firm to attend the meeting when the audit report is formally presented to the Board of Education (normally in November).
7. The District requires professional assistance during the year on an on-call basis for items of concern.

F. Working Paper Retention/Access to Working Papers

All working papers and reports must be retained, at the auditor's expense, for a minimum of five (5) years, unless the firm is notified in writing by Arapahoe County School District No. 1 of the need to extend the retention period. The auditor will be required to make working papers available, upon request, to the following parties or their designees:

- Sosan Schaller, Chief Financial Officer, Arapahoe County School District No. 1
- Colorado Department of Education, (Cognizant Agency)

- General Accounting Office (GAO)
- Parties' designated by the federal and state governments, or by the District as part of an audit quality review process.
- Auditors of entities of which the District is a sub-recipient of grant funds.

In addition, the firm shall respond to the reasonable inquiries of successor auditors and allow successor auditors to review working papers related to matters of continuing accounting significance.

III. DESCRIPTION OF THE GOVERNMENT

A. Name and Telephone Number of Contact Person/s

The auditor's principal contact with the District will be Sosan Schaller, Chief Financial Officer, or a designated representative who will coordinate the assistance to be provided by the District to the auditor. The contact number is 303-806-2014.

B. Background Information

The District is located in Arapahoe County, Colorado, serving approximately 2,700 full time students. The District operates one preschool, four elementary schools, two middle schools, one high school, one alternative high school, one central administration facility and one-support facility.

The District has a total annual payroll of approximately \$17 million covering approximately 425 employees. The accounting and financial reporting functions of the District are mostly centralized.

More detailed information on the government and its finances can be found in the Comprehensive Annual Financial Report for the fiscal years 2011-2016, and the 2011-2016 Adopted Budget, both of which are available for download from the District's website at:

<http://www.inglewoodschools.net>

C. Fund Structure

The District uses the following fund types and account groups in its financial reporting:

GENERAL FUND

SPECIAL REVENUE FUNDS

- Government Designated Purpose Grants Fund
- Food Service Fund
- Tuition Fund

CAPITAL PROJECTS FUNDS

- Capital Reserve Capital Projects Fund
- Building Fund (Including a Colorado Department of Education BEST Project)

BOND REDEMPTION FUND

ENTERPRISE FUND - none

FIDUCIARY FUND TYPE

- Pupil Activity Fund
- Trust Fund

D. Budgetary Basis of Accounting

The District's Governmental Fund type budgets are adopted on a basis consistent with Generally Accepted Accounting Principles. The budget for the Proprietary (Enterprise) Funds are prepared on a basis consistent with Generally Accepted Accounting Principles except that the budget may exclude the effects of changes in inventory, depreciation on equipment, and may include expenses for capital outlay.

E. Federal and State Financial Assistance

The District receives federal financial assistance as reflected on the Schedule of Expenditures for Federal Awards and reported in the Comprehensive Annual Financial Report for the year ended June 30, 2016. We anticipate that the amount of expenditures for federal awards for fiscal year ending June 30, 2017 will be comparable to fiscal year ending June 30, 2016.

The District also receives state and federal financial assistance for English Language Proficiency, Exceptional Children's Educational Act, READ Act, Transportation, Vocational Education, State Equalization Aid, and other state grant award programs.

F. Pension Plans

The District participates in the Public Employees Retirement Association of Colorado (PERA), a statewide cost-sharing multiple-employer defined benefit plan.

G. Availability of Prior Audit Reports

Interested firms who wish to review prior year's audit reports can download them from the District's website at:
<http://www.inglewoodschools.net>

IV. TIME REQUIREMENTS

A. Proposal Calendar

The following is a list of key dates up to and including the date proposals are due for submission:

- Request for Proposal for Professional Audit Services - issued March 6, 2017
- Due date for Request for proposals – Thursday, March 30, 2017, 3:00 p.m.
- Oral interview with firms deemed necessary – April 4-7, 2017
- Selected firm notification date: Board of Education meeting, April 18, 2017

B. Date Audit May Commence

The District will have all records ready for interim audit work and all management personnel available to meet with the firm's personnel when necessary in order to meet a schedule of the June 30, 2017 Fiscal Year Audit.

C. Schedule for June 30, 2017 Fiscal Year Audit

(A similar time schedule will be developed for audits of future fiscal years if the District exercises its option for additional audits.)

Each of the following should be completed by the auditor no later than the date indicated:

1. Interim Work: The auditor shall complete interim work by the 3rd week of July.
2. Detailed Audit Plan and Program: The auditor shall provide both a detailed audit plan and a list of all schedules to be prepared by the District with adequate time for completion prior to beginning of Field Work.
3. Field Work: The auditor shall complete all fieldwork by September 30, 2017.
4. Draft Reports: The auditor shall provide audit reports and recommendations to management available for review by October 19, 2017.
5. Board Presentation: The auditor shall be present at the District's Board of Education meeting in November of 2017 to assist Sosan Schaller, Chief Financial Officer, in answering any questions presented by the Board of Education.

V. ASSISTANCE TO BE PROVIDED TO THE AUDITOR AND REPORT PREPARATION

A. Finance Department and Clerical Assistance

The Finance Department staff and responsible management personnel will be available during the audit to assist the firm by providing information, documentation and explanations. The preparation of confirmations will be the responsibility of the District.

B. Schedules to be Prepared by the Staff of the District

The staff of the District will prepare schedules if requested by the auditor in the detailed audit plan and program.

C. Work Area, Telephones, Photocopying and FAX Machine

The District will provide the auditor with reasonable workspace, desks, and chairs. The auditor will also be provided with access to a telephone line, photocopying facilities, internet connection and FAX machine.

VI. PROPOSAL REQUIRMENTS

A. General Requirements

1. Inquiries

Inquiries concerning the Request for Proposal and the subject of the Request for Proposal must be made to Sosan Schaller, Chief Financial Officer.

2. Submission of Proposals

The following material must be received by Sosan Schaller, Chief Financial Officer, by 3:00 p.m., March 30, 2017 for a proposal to be considered:

- a. A master copy (so marked) of a Technical Proposal and one copy to include the following:
 - Title Page: Title page showing the Request for Proposal subject; the firm's name; name, address and telephone number of the contact person; and the date of the proposal.
 - Transmittal Letter: A signed letter of transmittal briefly stating the firms understanding of the work to be done, the commitment to perform the work within the time period, a statement of why the firm believes itself to be the best qualified to perform the engagement and a statement that the proposal is a firm and irrevocable offer for the five year period.
 - Detailed Proposal: The detailed proposal should follow the order set forth in Section VI B of this Request for Proposal.
 - Executed copies of Warranties attached to this Request for Proposal Appendix A.

- b. The firm shall submit an original and one copy of a Sealed Dollar Cost Bid in a separate sealed envelope marked as follows:

SEALED DOLLAR COST BID PROPOSAL FOR
Arapahoe County School District No. 1
Englewood, Colorado
For Professional Auditing Services
March 30, 2017

- c. The firm should send the completed proposal consisting of the two separate envelopes to Sosan Schaller, Chief Financial Officer.

B. Technical Proposal

1. General Requirements

The purpose of the Technical Proposal is to demonstrate the qualifications, competence and capacity of the firms seeking to undertake an independent audit of the District in conformity with the requirements of this Request for Proposal. As such, the substance of the proposal will carry more weight than the form or manner of presentation. The Technical Proposal should demonstrate the qualification of the firm and of the particular staff to be assigned to this engagement. It should also specify an audit approach that will meet the Request for Proposal requirements.

There should be no dollar units or total costs included in the technical proposal document.

The Technical Proposal should address all the points outlined in the Request for Proposal (excluding any cost information which should only be included in the Sealed Dollar Cost Bid). The Proposal should be prepared simply and economically, providing a straightforward, concise description of the firm's capabilities to satisfy the requirements of the Request for Proposal. While additional data may be presented, the following subject, (items 2 through 9) must be included. They represent the criteria against which the proposal will be evaluated.

2. Independence

The firm should provide an affirmative statement that it is independent of the District as defined by Generally Accepted Auditing Standards and the U.S. General Accounting Office's Government Auditing Standards.

The firm should also list and describe the firm's (or proposed subcontractors') professional relationship involving the District for the past five (5) years, together with a statement explaining why such relationships do not constitute a conflict of interest relative to performing the proposed audit. In addition, the firm shall give the District written notice of any professional relationship entered into during the period of this agreement.

3. License to Practice in the State of Colorado

An affirmative statement should be included that the firm and all assigned key professional staff are properly licensed to practice in the State of Colorado and that the licenses are active.

4. Firm Qualifications and Experience

The proposal should state the size of the firm, the size of the firm's governmental audit staff, the location of the office from which the work on this engagement is to be performed and the number and nature of the professional staff to be employed in this engagement on a full-time basis and the number and nature of the staff to be so employed on a part-time basis.

If the firm is a joint venture or consortium, the qualifications of each firm comprising the joint venture or consortium should be separately identified and the firm that is to serve as the principal auditor should be noted, if applicable.

The firm is also required to submit a copy of the report on its most recent external quality control review, along with a statement that specifies whether that quality control review included a review of specific government engagement.

5. Partner, Supervisory and Staff Qualifications and Experience

Identify the principal supervisory and management staff, including engagement partners, managers, other supervisors and specialists, who would be assigned to the engagement. Indicate whether each person is licensed to practice as a certified public accountant in the State of Colorado and that the license is active. Provide information on the relevant continuing professional education for the past three (3) years and membership in professional organizations relevant to the performance of this audit. Also indicate if such persons have been awarded the Government Accounting and Auditing Educational Achievement Program Certificate.

The firm should identify the extent to which staff to be assigned to the audit reflect the District's commitment to Affirmative Action. It is the policy of the District to provide equal educational and employment opportunities, and to provide services and benefits to all students and employees without regard to race, color, religion, physical handicap, sexual orientation, national origin, sex, or other prohibitions. This policy of the District is consistent with numerous laws and regulations enforced by various federal and state agencies.

Engagement partners, managers, other supervisory staff and specialist may be changed if those personnel leave the firm, are promoted or are assigned to another office. Their personnel may also be changed for other reasons with the express prior written permission of the District. However, in either case, the District retains the right to approve or reject replacements.

Consultants or audit personnel may be changed at the discretion of the firm provided the replacements have substantially the same or better qualifications or experience.

The District reserves the right to request replacements of audit personnel assigned to the engagement, if such personnel are not conducive to an efficient and effective audit with minimal disruption to the District's ongoing operations.

6. Prior Engagement with Arapahoe County School District No. 1

List separately all engagements within the last five years for the District by type of engagement (i.e., audit, management, advisory services, other). Indicate the scope of work, date, engagement partners, total hours, the location of the firm's office from which the engagement was performed, and the name and telephone number of the principal client contact.

7. Similar Engagements with Other Government Entities

For the firm's office that will be assigned responsibility for the audit, list the most significant engagements (maximum 5) performed in the last five (5) years that are similar to the engagement described in this Request for Proposal.

Indicate the scope of work, date, engagement partners, total hours, and the name and telephone number of the principal client contact.

8. Specific Audit Approach

The proposal should set forth a work plan, including an explanation of the audit methodology to be followed, to perform the services required in Section II of the Request for Proposal. In developing the work plan, reference should be made to such sources of information as District's budget and related materials, organizational charts, manuals, programs, financial and other management information systems.

Firms will be required to provide the following information on their audit approach.

- a. Proposed segmentation of the engagement.
- b. Level of staff and number of hours to be assigned to each proposed segment of engagement.
- c. Sample size and the extent to which statistical sampling is to be used in the engagement.

9. Identification of Anticipated Potential Audit Problems

The proposal should identify and describe any anticipated potential audit problems, the firm's approach to resolving these problems and any special assistance that will be requested from the District.

C. Sealed Dollars Cost Bid

1. Total All-Inclusive Maximum Price

The Sealed Dollar Cost Bid should contain all pricing information relative to performing the audit engagement as described in this Request for Proposal. The total,

all-inclusive maximum price to be bid is to contain all direct and indirect costs including all out-of-pocket expenses.

The District will not be responsible for expenses incurred in preparing and submitting the Technical Proposal or the Sealed Dollar Cost Bid. Such costs should not be included in the Request for Proposal.

The first page of the Sealed Dollar Cost Bid should include the following information:

- a. Name of firm.
 - b. Certification that the person signing the proposal is entitled to represent the firm, empowered to submit the bid, and authorized to sign a contract with the District.
 - c. A Total All-Inclusive Maximum price for the fiscal year ending June 30, 2017 engagement, and for each of the next four fiscal years.
2. Rates by Partner, Specialist, Supervisory and Staff Level Times Hours Anticipated for Each

The second page of the Sealed Dollar Cost Bid should include a schedule of professional fees and expenses, presented in a format similar to the attached Appendix B, which supports the total all-inclusive maximum price for the Fiscal Year ending June 30, 2017. The cost of special services described in Section II E of the Request for Proposal should be disclosed as separate components of the Total All-Inclusive Maximum Price.

3. Rates for Additional Professional Services

If it should become necessary for the District to request the auditor to render any additional services to either supplement the services requested in the Request for Proposal or to perform additional work, then such additional work shall be performed only as set forth in an addendum to the contract between the District and the firm. Any such additional work agreed to between the District and the firm shall be performed at the same rates set forth in the Schedule of Fees and Expenses included in the Sealed Dollar Cost Bid.

4. Manner of Payment

Progress payments will be made on the basis of hours completed during the course of the engagement and out-of-pocket expenses incurred in accordance with the firm's Sealed Dollar Cost Bid proposal. Interim billing shall cover a period of not less than a calendar month and shall show significant details to support the hours of work completed and out-of-pocket expenses incurred.

VII. EVALUATION PROCEDURES

A. Review of Proposals

The District will use a point formula during the review process to score proposals. The District will first score each Technical proposal by each of the criteria described in Section VII B below and then review the evaluations and combine the individual scores to arrive at a composite technical score for each firm. At this point, the firms with an unacceptably low technical score will be eliminated from further consideration.

After the composite technical score for each firm has been established, the Sealed Dollar Cost Bid will be opened and additional points will be added to the technical score based on the price bid. The maximum score for price will be assigned to the firm offering the lowest total All-Inclusive Maximum Price. Fractional scores will be assigned to other firms.

The District reserves the right to retain all proposals submitted and use any idea in a proposal regardless of whether that proposal is selected.

B. Evaluation Criteria

Proposals will be evaluated using three sets of criteria. Firms meeting the mandatory criteria will have their proposals evaluated and scored for both technical qualifications and price. The following represents the principal selection, which will be considered during the evaluation process:

1. Mandatory Elements

- a. The audit firm and auditors are independent and hold an active license to practice in the State of Colorado.
- b. The firm has no conflict of interest with regard to any work performed by the firm for the District.
- c. The firm adheres to the instructions in this Request for Proposal on preparing and submitting the proposal.
- d. The firm submits a copy of its last external quality control review report and the firm has a record of quality audit work.

2. Technical Qualifications (Maximum Points –50)

- a. Expertise and Experience
 - 1) The firm's past experience and performance on comparable government engagements.
 - 2) The quality of the firm's professional personnel to be assigned to the engagement and the quality of the firm's management support personnel to be available for technical consultation.
 - 3) Experience with similar federal and state financial assistance programs.

b. Audit Approach

- 1) Adequacy of proposed staffing plan for various segments of the engagement.
- 2) Adequacy of sampling techniques.
- 3) Adequacy of analytical procedures.

3. Price (Maximum Points –50)

C. Oral Presentations

During the evaluation process, the District may at its discretion request anyone or all firms to make oral presentations. Such presentations will provide firms with an opportunity to answer any questions the District may have on a firm's proposal. Not all firms may be asked to make such oral presentations.

D. Final Selection

The District's Board of Education will select a firm based upon our evaluation of the Request for Proposals.

It is anticipated that a firm will be selected by April 18, 2017. All applicants will be informed of their status on April 19, 2017.

E. Right to Reject Proposals

Submission of a proposal indicates acceptance by the firm of the conditions contained in the Request for Proposal unless clearly and specifically noted in the proposal submitted and confirmed in the contract between the District and the firm selected.

The District reserves the right without prejudice to reject any or all proposals, the right in its sole discretion to accept the proposal it considers most favorable to the District's interest, and the right to waive minor irregularities in the procedures. The District further reserves the right to reject all proposals and seek new proposals where such procedure is reasonable in its best interest as determined by the District.

APPENDIX A

WARRANTIES

- A. Firm warrants that it is willing and able to obtain an errors and omissions insurance policy providing a prudent amount of coverage for the willful or negligent acts, or omissions of any officers, employees or agents thereof.
- B. Firm warrants that it will not delegate or subcontract its responsibilities under the agreement without the prior written permission of the District.
- C. Firm warrants that all the information provided in connection with this Request for Proposal is true and correct.
- D. Firm warrants that it is willing and able to comply with State of Colorado laws.

Signature of Official: _____

Name (Typed): _____

Title: _____

Firm: _____

Date: _____

APPENDIX B

Schedule of Professional Fees and Expenses Audit of the Fiscal Year Ending June 30, 2017 Financial Statements

	<i>HOURS</i>	<i>Standard Hourly Rates</i>	<i>Quoted Hourly Rates</i>	<i>TOTAL</i>
Partners				
Managers				
Supervisory Staff				
Staff				
Other (specify below)				
Total for services described in Section II E of the Request for Proposal Includes CAFR (Detail on subsequent pages)				
Other (specify below)				
TOTAL All-inclusive Maximum Price for FY 2017 Audit:				

Note: Provide a Total All-inclusive Maximum Price for each of the next four fiscal years as well:	
FY 2018 Audit	
FY 2019 Audit	
FY 2020 Audit	
FY 2021 Audit	