

Tohono O'odham Community College

Invitation for Proposals for Auditing Tohono O'odham Community College

The Tohono O'odham Community College (TOCC) invites interested Certified Public Accounting firms to submit proposals to provide audit services for FY 2024 thru FY 2027 (TOCC's Fiscal Year is July 1- June 30). Deadline for submission of proposals is March 13, 2024.

A. Audit specifications:

Scope

The annual audit shall consist of an examination of the individual and combined financial statements conducted in accordance with generally accepted auditing standards and shall include a review of accounting procedures and the system of internal accounting control to ensure that there is effective control over revenues, expenditures, assets, and liabilities and that there is a proper accounting of resources, liabilities, and accounting operations.

The audit shall consist of tests of compliance with requirements of the applicable state and federal laws and regulations that have material effect on the financial statement.

The examination shall be sufficient in scope to render an opinion on the fairness of the representations contained in the individual and combined balance sheets and related statements of revenue and expenditures, and changes in fund balance or retained earnings for the year ended in accordance with generally accepted accounting principles for state governments, local governments, Indian Tribes, and Higher Education.

Services

The audit is to include an examination for the general-purpose financial statements including all funds and account groups of the College. The examination shall be made in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in Higher Education Auditing Standards, issued by the Comptroller General of the United States.

Reports

The auditor will issue the following reports:

1. Independent Auditor's Report on Compliance and on Internal Control over Financial Reporting Based on an Audit of General-Purpose Financial Statements performed in Accordance with Higher Education Auditing Standards.
2. Independent Auditor's Report on Compliance with Requirements applicable to each major program and on internal control over compliance.
3. Schedule of Findings and Questioned Costs.
4. Corrective Action Plan Approved by Board of Trustees. This report is required to be included in the General-Purpose Financial Statement.
5. Supplementary data to include combining statements

B. Audit Documents to be provided to TOCC as part of the audit

1. Management Letter to the Board of Trustees, the purpose of which is to make known recommendations of the auditor that, if implemented would in the auditor's opinion, increase efficiency and improve internal accounting control as related to the business operations essential to the College. All comments and recommendations shall be discussed with, and a draft of the letter provided to the Title of person recommendations should be discussed with prior to issuance.
2. Three (3) preliminary drafts
3. Twenty (20) final bound copies
4. One (1) master unbound set
5. Any other reports deemed necessary by any regulatory agencies.

C. Qualifications of auditing firm

Proposals will be accepted from firms with demonstrated experience and competency in *Higher Education Auditing*. The minimum qualifications for firms submitting proposals are:

1. The audit shall be conducted under the supervision of a licensed Certified Public Accountant experienced and knowledgeable in Higher Education auditing. The senior field auditor must have three to five years of actual experience in supervising a Higher Education audit.
2. The firm must have demonstrated efforts to keep its staff current in the industry and in higher education organizations.
3. Must provide the names, titles, addresses, and phone numbers of at least three higher education clients for whom the firm has performed audits within the last two years similar in scope and reporting as those required by the Tohono O'odham Community College.

D. TOCC's Expectations of auditing firm

1. The audit must be prepared for submission to the Federal Clearing House including preparation of the Data Collection Form
2. The auditor shall present the draft audit at a meeting of the Board of Trustees
3. The auditor shall keep the College informed of any and all changes in accounting and reporting requirements.
4. The auditor shall provide casual phone consultation/support at no additional charge.
5. The auditor shall serve as a resource and be available for consultation on accounting and internal control issues throughout the fiscal year at no additional charge.
6. No part of the audit may be subcontracted.
7. If, for any reason the submission is rejected by the Federal Audit Clearing House, the audit firm will correct the audit and resubmit at their expense.
8. Records of the College shall be audited on site and remotely in a space provided by the College or through some other mutually agreed upon methodology. Records shall be returned to the office from which the material was provided. No College documents are to leave the College premises without permission.

E. Current Information regarding the Tohono O'odham Community College

The Tohono O'odham Community College main campus is located at Milepost 125.5 Highway 86.

The College has approximately 1400 students and is governed by a Board of Trustees with between 5-11 members.

Among the College's funding sources are the following:

- Department of Education
- Department of the Interior (Bureau of Indian Education)
- US Department of Agriculture – USDA
- National Science Foundation
- American Indian College Fund
- US Department of Education
- Tohono O'odham Nation
- State of Arizona

In FY 2023, TOCC's revenues were over 34 million and its expenses were over 20 million.

F. Proposal Contents and Format

1. Title Page

Include the firm's name, address, name, email, and telephone.

2. Table of Contents

Include a table of contents identifying sections and/or page numbers.

3. Letter of Transmittal

State names of the person(s) who will be authorized to make representations for the firm including their titles, office addresses and phone numbers.

4. Profile of the Firm

Provide an overview of your firm, size, experience of the firm and its key personnel. Include a list of current or former clients and give the name and telephone numbers of client officials responsible for three (3) current audits.

5. Services to be Provided.

Express agreement to meet the requirements of the engagement as stated in the "Scope of Audit" and "Services Required" sections of these guidelines.

6. Provide a tentative schedule for performing key phases of the audit and estimated amount of time required to accomplish these phases.

7. Fee Structure

Provide proposed fee, including travel, per diem, out-of-pocket expenses, and report production costs for each of the three years.

8. Provide a Sample Audit

(College name can be withheld.)

9. Qualifications

1. A brief resume of key personnel who would be involved in the College's audit.

2. An account of your firm's history of working in Higher Education.

3. Other supporting information

1. When would the fieldwork commence?

2. When would the fieldwork conclude?
3. Number of field personnel to be assigned?
4. Approximate number of College's scheduled to be audited for Year.
5. Anticipated number of days that will be involved in the work on the premises.

G. Proposal Selection

The proposal of the lowest responsible/responsive company complying in all aspects with these conditions is normally accepted. The College reserves the right to reject any or all proposals or any part thereof, to waive immaterial technicalities in the quoting, and to accept the proposal deemed most favorable to the College after all proposals have been examined and evaluated.

Final determination for acceptance of a proposal will be made by the Tohono O'odham Community College Board of Trustees. In the event of there being two or more proposals of essentially similar substance, qualifications and cost, the College may request that those competing firms make a formal presentation in person to the Board prior to the award of a contract.

H. Audit report must be submitted/completed by:

October 31th each year. It is understood that, in the initial year of the engagement, this date may be unrealistic. In addition to the federal deadline for audit submission of March 31, TOCC must also meet the deadline of January 31 set by the Tohono O'odham Nation.

Signature Page Follows

This proposal is presented to the Tohono O’odham Community College on behalf of:

Name of Company: _____

By: _____
Signature

Title: _____

Date: _____

Submit proposals to the following in hard copy or in PDF via email:

Joann Miguel
Dean of Finance
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