



“Serving Kids, Changing Lives”

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Date: May 15, 2024
To: Board of Directors
From: Mary Pittala, Director of Finance & Operations
Subject: Approval of Auditor Proposal

Background Information

SVN would like to engage the audit services of Daniel Jones & Associates. Per the financial policies of the Missouri Charter Public School Commission (MCPSC), the school must solicit proposals for audit services every three years. SVN solicited a request for proposal on the school’s website, Northeast News, and through direct emails to area audit firms with charter school audit experience. SVN received three bids: Daniel Jones & Associates, KPM, and Marr & Company. If a school district uses audit services for the same audit firm for six consecutive years, the MCPSC recommends that the managing partner or lead auditor be rotated over time. SVN has utilized Daniel Jones & Associates for the past six years (FY18-FY23). Per page 1 of Daniel Jones proposal “Letter of Transmittal” under “Audit Team Professionals”, a statement that the lead auditor will be rotated every three years is included.

Fiscal Note

- The cost to SVN for the FY24-FY26 audit total \$53,750.
- The FY24 cost of \$16,950 has been accounted for in SVN’s proposed FY25 budget.

Firm	Audit	SingleAudit	Total Cost
KPM	\$51,000	\$15,750	\$66,750
FY24	16,000	5,000	21,000
FY25	17,000	5,250	22,250
FY26	18,000	5,500	23,500
Marr & Co	\$49,350	\$7,140	\$56,490
FY24	15,400	2,300	17,700
FY25	16,440	2,380	18,820
FY26	17,510	2,460	19,970
Daniel Jones	\$47,750	\$6,000	\$53,750
FY24	14,950	2,000	16,950
FY25	15,900	2,000	17,900
FY26	16,900	2,000	18,900

*Note: KPM subject to increase based on CPI at 12/31 not to exceed 8%

Action Requested

The Finance Committee is seeking approval from the Board of Directors to enter into a three-year agreement with Daniel Jones & Associates for FY24, FY25, and FY26. The additional Single Audit service will be necessary if SVN’s federal expenditures exceed \$750,000. It is anticipated that SVN will require a Single Audit for FY24 due to ESSER and other federal expenditures.

Thank you for your consideration. Please contact me at mpittala@svncharter.org if you have any questions or need additional information.