

Request for Proposal (RFP)

Accounting Services for Yinghua Academy
Minneapolis, Minnesota

1. Introduction & Purpose

Yinghua Academy, a K–8 Mandarin immersion public charter school located at 1616 Buchanan St NE, Minneapolis, MN 55413, is seeking proposals from qualified firms to provide comprehensive accounting and financial services. The selected provider will support the school's fiscal operations, compliance obligations, financial reporting, and strategic financial planning in collaboration with school leadership.

2. Background

Yinghua Academy serves approximately 850 students and employs over 130 staff. The school receives a combination of public funding (state, federal, and local) and grant aid. It operates with a commitment to strong financial stewardship, transparency, and compliance.

Yinghua currently contracts with an external firm for outsourced accounting services and is seeking proposals to either continue with this model or transition to a new provider offering similar or improved support.

3. Scope of Work

Accounting/Finance

- Prepare monthly financial statements
- Prepare billings, record billings, and enter cash receipts
- Prepare financial forecasts as needed/requested
- Transfer and reconcile financial data from various sources (e.g., Bill.com, internal spreadsheets, payroll system) into the Skyward accounting system
- Perform monthly balance sheet reconciliations and prepare journal entries
- Assist with Lease Aid Application
- Assist with grant/aid reporting
- Provide other miscellaneous financial reports as needed

Consulting/Advisory

- Assist with budgeting/forecasting
- Assist with cash flow analysis
- Analyze financial statement trends

- Develop and track key business metrics
- Work with management on debt/line of credit compliance and implementation
- Assist with monitoring and modifying the fiscal systems based on changing compliance needs (federal, state, food service, etc.)

Tax/Audit Support

- Assist with preparation for annual financial statement audit
- Gather information necessary for annual tax return
- Prepare and file (as applicable) federal Form 1099 and Form 1096

Other Support/Services

- Assess efficiencies of internal financial procedures and recommend updates
- Attend and participate in board, executive, and/or finance committee meetings
- Review monthly financial statements and discuss with management
- Attend and participate in meetings for annual budgeting and audit preparation
- Attend and participate in additional management meetings (as needed)

4. Proposal Requirements

- Interested firms must submit a proposal that includes the following:
- Cover Letter – Summary of the firm's interest and qualifications
- Firm Profile – Overview of your company, relevant experience, staff bios, and charter school expertise
- Scope of Work – Detailed description of how your firm will fulfill the services outlined in Section 3
- Fee Structure – Proposed fees for services, including any hourly rates, retainer models, or tiered pricing
- References – Contact information for at least three charter school or nonprofit clients
- Sample Reports – (Optional) Examples of financial reports or tools provided to existing clients

5. Evaluation Criteria

Proposals will be evaluated based on:

- Relevant experience with charter schools or public sector clients
- Cost-effectiveness and clarity of fee structure

- Qualifications of key personnel
- Communication practices and collaboration approach
- Demonstrated ability to meet compliance requirements and deadlines

6. Timeline

- RFP Issued: July 17, 2025
- Deadline for Questions: July 22, 2025
- Proposal Due Date: July 25, 2025
- Selection Notification: August 22, 2025
- Contract Start Date: September 1, 2025

7. Submission Instructions

Please email your complete proposal in PDF format to:

Eric Foster
 Business/HR Manager
 Yinghua Academy
 eric.foster@yinghuaacademy.org
 Subject line: "Accounting Services RFP Submission – [Your Firm Name]"

Late or incomplete submissions will not be considered.

8. Questions

All questions related to this RFP must be submitted via email by 7/22/25 to eric.foster@yinghuaacademy.org. Answers will be shared with all interested parties.

9. Terms and Conditions

- Yinghua Academy reserves the right to reject any or all proposals.
- Proposals must remain valid for 60 days.
- All vendors must comply with the Minnesota Government Data Practices Act.
- The selected vendor must adhere to all applicable federal, state, and local laws.

Thank you for your interest in supporting the financial operations of Yinghua Academy.

Yinghua Academy is an Equal Opportunity Employer

Yinghua Academy District 4140-07 prohibits sex discrimination in any education program or activity that it operates. Individuals may report concerns or questions to the Title IX Coordinator. The notice of nondiscrimination is located at

<https://www.yinghuaacademy.org/ourteamadministration/school-management/>