

## **Vendor Submitted Questions**

1. What level of assurance is needed for the final report? Are consulting standards allowable for this engagement?
  - **ANSWER: JCPS is seeking an independent validation engagement, not a financial audit. The resulting report should provide analytical assurance regarding the reasonableness, accuracy, and transparency of assumptions and data used in the forecast, consistent with consulting or agreed-upon procedures standards (e.g., under AICPA Consulting Standards). A formal audit opinion is not required or expected.**
  
2. What specific historical data sources will be provided for review? Will we receive full access to audited financial statements, budget documents, and internal forecast models?
  - **ANSWER: JCPS will provide the audited financial statements, board-approved budgets, and forecast models maintained by the Division of Finance and the Division of Budget. These will include supporting schedules needed to trace assumptions and results. Access will be through provided files and documentation, not direct system access, and will include sufficient detail to enable the firm to validate data integrity, consistency, and trend alignment.**
  
3. Does JCPS expect service provider to access internal financial systems, or will all documentation and data be provided in flat files?
  - **ANSWER: JCPS does not anticipate granting direct access to Munis or other internal systems. All relevant data will be exported and provided in flat-file or report format by the Finance Division and / or the Budget Division. These will include data extracts sufficient for independent verification and reconciliation to the district's audited statements and forecast models.**
  
4. Will JCPS provide documentation on how their internal forecast models are constructed and maintained?
  - **ANSWER: Yes, to the extent available, JCPS will provide available documentation describing the forecast model's structure, key inputs, and maintenance approach. If formal documentation is limited, the Budget team will walk through the model with the selected firm and furnish a brief data description/assumption summary to ensure the methodology and data flow are understood.**

5. Is the assessment purely around budget preparation? Or is the assessment also around the process of ongoing monitoring and maintenance?
  - **ANSWER: The engagement focuses primarily on the accuracy and reliability of the financial forecast itself, including the data and assumptions supporting the FY2026 projections. While the review may comment on the process by which the forecast is developed and updated, the intent is not to evaluate JCPS's broader budget-preparation or monitoring systems. The emphasis is on assessing whether the forecast model and underlying assumptions reasonably reflect expected fiscal conditions.**
  
6. What format and level of detail is expected in the final report? Should it include visualizations, executive summaries, or appendices with raw data?
  - **ANSWER: The final deliverable should be a comprehensive written report suitable for presentation to both district leadership and the Board of Education. JCPS expects the report to include an executive summary of key findings and conclusions, narrative analysis addressing each engagement objective, visual exhibits (e.g., charts or tables) to illustrate trends, variances, and reconciliations, and appendices that document supporting data, assumptions reviewed, and any reconciliations performed. JCPS values a clear, professional format that can be shared publicly if needed, with technical details placed in appendices for transparency.**
  
7. Who are the primary stakeholders for the report, and will there be a presentation or Q&A session upon delivery?
  - **ANSWER: Primary stakeholders include the Superintendent, Chief Financial Officer, and the Jefferson County Board of Education, who will use the results to inform FY27 budget planning and risk assessment. The selected firm should expect to present findings and answer questions in a joint session with JCPS leadership and, potentially, the Board or its advisory committee. Format and scheduling for this presentation will be coordinated during the engagement.**
  
8. Regarding the 2-3 week time limit for this work to be carried out upon award, can you clarify whether there is a specific deadline that this work will inform? Is there any further context that can be provided around the specific time requirements attached to this work?
  - **ANSWER: The two-to-three-week timeline is designed to ensure that verified forecast results are available in time to inform FY27 budget planning discussions. JCPS expects preliminary findings within that window, with the final written report delivered shortly thereafter. The district recognizes that some additional clarification or follow-up work may occur beyond the initial 2-3 week review period, but the primary objective is to complete the independent verification phase quickly to meet decision-making needs in November and December 2025.**

9. Regarding the additional optional rate card requested within the RFP, there appears to be language suggesting that a rate card must be submitted in addition to the fixed fee bid. Can you clarify whether a separate rate card is required or optional?

➤ **ANSWER: The rate card is optional and may be included in addition to the required fixed-fee cost schedule. JCPS requires a fixed fee for the defined scope of this engagement. However, offerors may submit an hourly rate card for any potential follow-up services, clarifications, or related consulting tasks outside the initial scope. Inclusion of a rate card will not affect evaluation scoring but may facilitate efficient contracting if supplemental work is later requested.**