

- Where does the School fall in its authorizer agreement with FOE? WE ARE UP FOR RENEWAL IN 2027
- Does the School anticipate making DCOH and DSCR for the current year? For FY2026? YES FOR BOTH
- Would you be able to provide:
 - January and February Financials, Deposit Registers and Check Registers? ATTACHED
 - Copy of Revised Budget and FY26 Budget Draft (if available) ATTACHED
- How can a new firm best support you and the Board in rebuilding the fund balance and meeting bondholder covenants? WE ARE LOOKING FOR A COMPANY WHO CAN ENSURE OUR SPENDING AND OUR REVENUES ARE ALIGNED CORRECTLY AND WHO CAN GIVE US SOUND ADVICE FOR FUTURE ENDEAVORS/ISSUES
- We will be proposing monthly onsite meetings as well as weekly budget and team check-ins—does that seem like a practical approach to you? THIS APPROACH WILL WORK.
- How does the budget process work at Hennepin:
 - Staffing-
 - Do we meet together to review individual staff allocation % and letters of agreement? YES IN THE SENSE THAT THE FINANCE COMMITTEE CREATES A BALANCED BUDGET FIRST AND THEN THE SCHOOL ROLLS OUT THE LETTERS OF AGREEMENT BASED ON THOSE NUMBERS (AND BOARD APPROVAL)
 - Do you delegate this? NO ITS A TEAM EFFORT BUT THE EXECUTIVE LEADERSHIP TEAM TAKES THE LEAD
 - Is the budget simply Salaries + X%? YES. THIS YEAR 3% BUT USUALLY 5% AND THEN IN PREVIOUS YEARS, ADDITIONAL INCREASES WERE ADDED FOR PERFORMANCE
 - Other Items-
 - It looks like the Special Education budget (based on the December financials) is severely underspent- does HS ever do a second revised budget (could also address the 5% sped pro-ration as well). YES WE WERE WAITING ON SOME MAINTENANCE OF EFFORT ANSWER FIRST, BUT NOW WE HAVE FOUND A WAY TO SPEND DOWN THE FEDERAL \$\$, LEST WE LOSE IT
- Is the budget file maintained in Excel or Google Sheets, and in possession of the School, or will we need to collaborate on creating a new shared file quickly? CURRENTLY EXCEL. WE HAVE COPIES. I BELIEVE THE CURRENT COMPANY WILL BE VERY WILLING TO ENSURE A GOOD HANDOFF

- Would you be willing to meet in person to review the budget and the assumptions-do you currently have a 5 year budget projection including Debt Service Coverage Ratio calculations? YES OF COURSE. THE 5 YEAR BUDGET WOULD NEED TO BE CREATED FROM OUR ORIGINAL WORK IN 2022.
- RFP says 80 employees.
 - Approximately how many timecards should we expect to process per pay period? ALL OUR STAFF IS SALARIED
 - For hourly employees, are they paid current, or is there a lag (e.g., one or two weeks)? THERE IS A 2 WEEK LAG ON TIMESHEETS (E.G. FOR AFTER SCHOOL PROGRAM) AND FOR PTO/SICK CLEAN UPS
- Who is your insurance broker, and does the School use an online portal like EASE for enrollment and onboarding? NORTHRISK, WE DO NOT USE EASE. LAST YEAR WE HAD 14 NEW EMPLOYEES, AND THE DATA ENTRY WAS A COMBINATION OF THE FINANCE PROVIDER AND OUR HR COORDINATOR TAKING THE LEAD
- How many grants, outside of SEDRA and MEGS, does the School have for FY25? WE HAVE A GROW YOUR OWN GRANT, RECENTLY AWARDED
- Will the School be reapplying for ADSIS funding? YES WE HAVE ADSIS AND WE RENEWED THIS YEAR
- Who does grant draws- internal or provider? OUR FINANCIAL PROVIDER DOES THIS.
- Does the internal HS accounts payable staff utilize the finance system, or do they use an external provider (e.g., [Bill.com](https://www.bill.com))? WE USE [BILL.COM](https://www.bill.com)
- Who issues families invoices for Fund01 or Fund02-related services, if any? WE DO NOT INVOICE FAMILIES FOR FOOD SERVICE AS WE GET 100% REIMBURSEMENT THROUGH CEP
- Is your board willing to change their board meeting dates or times? OUR BOARD CAN BE FLEXIBLE BUT WE WOULD PREFER NOT TO CHANGE. THE BOARD DOES NOT TYPICALLY MEET IN JULY, AND THEY FINALIZE THE BOARD MEETING DATES/TIMES IN AUGUST ANNUALLY
- If possible, can you please send us your most recent financial packet? ATTACHED ALONG WITH OUR PROPOSED BUDGET
- CFO services – we saw in your proposal that the CFO should be available on-site. If possible, can you please let us know how many hours monthly you would expect them to be on-site. THIS WOULD BE 2-4 HOURS A MONTH, PROJECT DEPENDENT--MOST WORK CAN HAPPEN VIA ZOOM
- We understand you are looking for payroll services, would you be willing to collaborate with an additional third party for payroll services? THIS IS FINE
- Can you please outline the service provider's responsibility as it relates to processing accounts payable? SCHOOL OPENS, LOGS AND CODES EXPENSES BY TYPE

(E.G. BLDG, OPERATIONS, K-4, 5-8, SPED, ETC) WE SEND THESE INVOICES TO OUR VENDOR TO LOAD INTO [BILL.COM](https://www.bill.com). ONCE LOADED, THE SCHOOL APPROVES PAYMENT FOR RELEASE. WE'D LIKE A SYSTEM THE SAME OR SIMILAR TO THIS.