

Partnerships for a Skilled Workforce, Inc. (PSW)
Request for Proposals
to
Outsource Financial Management and Accounting Functions

Background

PSW is a \$1.1 million dollar non-profit organization with 7 employees. PSW currently is funded by grants and contracts from US and Massachusetts government agencies, for profit corporations and foundations. For more information please go to www.pswinc.org.

The organization is seeking a firm with experience in non-profit accounting and government funds reporting to provide financial advice and accounting services. The design of the financial management system must reflect the current needs of PSW and allow for growth in revenue and seasonal fluctuations in volume of transactions. The firm that is selected would provide services at the chief financial officer level and the bookkeeping level. There is no in-house accounting staff.

The Board's Finance Committee establishes financial policy, reviews the organization's budget, oversees expenditures and will be responsible for oversight of the work of the contractor. The Executive Director of PSW will be the day-to-day contact.

Chief Financial Officer

A chief financial officer at the senior management level with non-profit and government accounting experience will monitor financial reporting and oversee the development and implementation of accounting systems and spend one to two days per month on the project. Specifically, the CFO will:

- Ensure that PSW is in compliance with relevant legislation, regulations, accounting practices, and audit requirements during the life of the contract and advise the PSW Executive Director
- Forecast cash flow and needs on an as-needed basis
- Update financial management and accounting procedures
- Oversee the year-end audit
- Arrange for or provide training for staff on an as-needed basis as changes occur
- Review financial reports, and provide analysis and recommendations to the Executive Director and Finance Committee each month
- Attend the two-hour monthly Finance Committee meetings

- Prepare indirect cost proposal every year for submission to the MA Department of Career Services in accordance with the US Department of Labor guidelines.

Accounting Services

A staff accountant located at the PSW office in Marlborough, Massachusetts, will maintain the accounts. That person will be an employee of the contractor and will be supervised by the CFO, an employee of the contractor. It is estimated that, given the current volume of transactions, approximately five to seven days per month will be required. Tasks include:

- Process accounts payable and write checks
- Process accounts receivable, including the preparation of financial reports and invoices to funders, and the maintenance of a tickler system to ensure that payments are received in a timely fashion to minimize cash flow problems
- Maintain financial records
- Integrate payroll data into PSW's accounting system
- Produce financial reports for review by the executive staff and the Finance Committee
- Provide financial information to staff as needed

Project Period

The project period will be July 1, 2018 through June 30, 2020.

Process

Applicants must email a letter of intent to submit a proposal by 5:00 p.m., Monday, March 19 to Cindy McComiskey at cmccomiskey@pswinc.org. The letter of intent is not a commitment to submit a proposal.

Questions must be emailed to Cindy McComiskey at cmccomiskey@pswinc.org by 5:00 p.m., Monday, March 19. Responses to questions will be emailed to every organization that submitted a letter of intent.

Proposals should be double-spaced with 1" margins. There is no page limit. An electronic version of the proposal is due no later than Friday, April 13 at 5:00 p.m. by email to Cindy McComiskey at cmccomiskey@pswinc.org.

Proposals will be reviewed and rated for both quality and price by the PSW Finance Committee. Finalists will be notified by April 27 and may be asked to attend a 45-minute interview at the May 31 Finance Committee meeting, 7:15 a.m. – 9:00 a.m. at the accounting firm, QRG, LLP, 1410 Providence Highway, Norwood, MA 02062.

The final decision will be emailed to all applicants by June 1, 2018.

Contract negotiations will begin the week of June 4, 2018. This will be a cost reimbursement contract. Payment will be issued upon receipt of monthly accurate and complete invoices.

Proposal Guidelines

Please submit a narrative that responds to each of the topics listed below in the order in which they are presented.

Cover Sheet

Provide a cover sheet that includes the name and address of the firm and the contact person's name, title, phone and email address.

Qualifications (0-40 Points)

Applicants must have experience in non-profit accounting and government funds reporting.

Please describe the firm's experience with non-profit organizations that receive funding from multiple sources.

Attach the resumes or job descriptions of the people that will act as the chief financial officer and the staff accountant.

Please provide two references for the organization and for the staff assigned to PSW.

Relationship with PSW (0-15)

Please describe (1) the steps you would take to ensure that the needs of PSW are met and (2) the process for addressing issues and challenges as they arise.

Describe the steps that will be taken to ensure continuity of services if either the CFO or the staff accountant must be replaced.

Statement of Work and Time Line (0-15)

Provide a statement of work for providing services on an on-going basis. This should include a list of the responsibilities of each of the personnel assigned to PSW.

Budget (0-30)

Please provide cost information. Complete the following budget table and attach a narrative that explains how each expense was calculated. For example, CFO, 2 hours per week at \$300 an hour for 52 weeks.

Expense	Cost
Senior Financial Consultant (CFO)	
Staff Accountant (Bookkeeper)	
Benefits	
Travel	
Other	
Total	