

Northern New Mexico College



REQUEST FOR PROPOSALS

RFP: #2020-004

Financial Reconciliation Services

Issue Date: Tuesday, April 7, 2020

Due Date: 4:00 p.m. MT, Wednesday, April 29, 2020

Office of Finance and Administration
931 Paseo de Onate
Española, NM 87532

CONTACT: Cheryl James, CPO
505.747.2162
cheryl.james@nmmc.edu

I. INTRODUCTION

A. Purpose of this Request for Proposals

Northern New Mexico College (Northern) is soliciting services from qualified certified public accountants licensed in the State of New Mexico to perform general ledger account reconciliations of all balance sheet accounts to include cash, grants receivable, student accounts receivable, loan receivable, accounts payable and accrued wages payable. The reconciliation services will cover a five-year period starting with fiscal year 2016 rolling forward through fiscal year 2020. In addition, services requested will include review account(s) for unposted and/or unusual items and maintain listing for subsequent posting to general ledger.

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|-------------------------------------|---------------------------------------|
| Issue Date of Request for Proposal: | Tuesday, April 7, 2020 |
| Due Date of Proposal: | 4:00 p.m. MT Wednesday, April 29 2020 |

| | |
|----------------------------|------------------------------|
| Northern Point of Contact: | Cheryl James, CPO |
| | Email: cheryl.james@nnmc.edu |
| | Phone: (505) 747-2162 |

Proposals **may be emailed** in PDF format to the Procurement Manager by 4:00pm MT on Wednesday, April 29, 2020. Email submissions must clearly indicate that they are in response to the Financial Reconciliation Services RFP: #2020-004 and formatted per the guidelines provided in Section D below.

B. Background Information

Northern is a state-funded institution of higher education, managed by a five member Board of Regents appointed by the Governor of the State of New Mexico. Northern was founded in 1909 by the New Mexico Territorial legislature with an original mission to teach English to Spanish-speaking teachers in the area. Historically, Northern has been a community/technical college, but in 2005, the college began offering four-year degree programs. Currently, Northern is an accredited, two-year and four-year degree granting institution of higher learning and offers degrees in biology, business administration, elementary education, engineering, environmental science, information technology, and nursing. The college primarily serves rural communities within a 40-mile radius of its main campus in Espanola, New Mexico; it also has a branch location in El Rito, NM that is about 30 miles north of its main campus. Northern's mission is to provide accessible, affordable, community-based learning opportunities that meet the educational, employment, and enrichment needs of our culturally diverse region.

C. Scope of Work

Northern is soliciting services from qualified certified public accountants licensed in the State of New Mexico to perform general ledger account reconciliations of all balance sheet accounts to include cash, grants receivable, student accounts receivable, loan receivable, accounts payable and accrued wages payable. The reconciliation services will cover a five-year period starting with

fiscal year 2016 rolling forward through fiscal year 2020. In addition, services requested will include review account(s) for unposted and/or unusual items and maintain listing for subsequent posting to general ledger.

Data and information to complete this process will be obtained from the Northern's financial system (i.e. Banner) and external sources (i.e. bank statements and bank reconciliations, etc.). Northern will provide annual trial balances and general ledger details that will be used to determine the validity of amounts for each balance sheet account. The consulting services will include all balance sheet accounts, and monthly reconciliations for the following dates/fiscal years and accounts:

- Fiscal Year 2016: 7/1/2015 - 6/30/2016
- Fiscal Year 2017: 7/1/2016 – 6/30/2017
- Fiscal Year 2018: 7/1/2017 – 6/30/2018
- Fiscal Year 2019: 7/1/2018 – 6/30/2019

Cash and cash equivalents accounts to be reconciled include:

- General Operating Account – Main
- General Account – Electronic Payments
- Procurement Card Account
- Payroll Account
- Student Account
- Savings Account
- Federal Account
- Perkins Account
- Bustos Account
- Agency Fund (funds held for others)

Reconciliation services, in addition to the accounts indicated above, will include the following areas:

1. Grants: tasks will include the performance of roll-forward reconciliation of grants receivable and verification of amounts, including an evaluation of collectability, for each fiscal year noted above based on supporting documentation.
2. Student Accounts: tasks will include reconciliation of accounts, recommend for adjustments, if any, will be made to agree to the aging schedule in Northern's general ledger, in addition to analysis to determine the Allowance for Doubtful Accounts based on the aging of the receivables per the fiscal years indicated above.
3. Loans Receivable/Payable: tasks will include the determination of balances as of fiscal year end for loans receivables and payables to include allowance for doubtful accounts for each of the fiscal years indicated above.
4. Accrued Wages Payable: tasks will include a review and certification of amounts on the

fiscal year 2019 balance sheet, and propose required adjustments, if any. Information for this process will come from Banner and the external payroll system (i.e. iSolved).

5. Capital Assets: tasks will include a review of expense transactions for completeness of additions.
6. Cash Inter-Funds (i.e. due to/from accounts): Tasks will include a review due to/from accounts for accuracy of postings for the fiscal years indicated above.
7. Other Receivable Accruals: tasks will include a review the fiscal years indicated above for accuracy of posting and reversing accruals.
8. Due From Northern's Foundation: tasks will include a review for the fiscal year periods indicated above to ensure the Due from the Northern New Mexico College Foundation (component unit) are recorded accurately.

Offerors are encouraged to be as responsive as possible to each item above in their response.

Additional detailed information will be provided at the pre-bid conference regarding balance sheet records/titles and history in order to appropriately provide service proposal.

D. Submission Requirements

Offerors shall submit only one (1) proposal. The proposal shall be formatted for standard 8 1/2 x 11 paper size, in 12 point type font with page numbers, and organized in the following format:

File A:

- Transmittal Letter;
- Table of Contents;
- Summary of proposed services;
- Response to Mandatory Specifications;
- Supporting material and/or technical documentation; and
- The Campaign Contribution Disclosure Form.
- Any applicable preferences.

File B:

- Itemized proposed fixed costs*, including set-up fees, annual fees, other fees, and hour rates as applicable (i.e. technical support, training, consulting); and
- Offeror's Additional Terms and Conditions (optional).

*All discussion of proposed costs, rates or expenses shall occur only in File B.

Proposals may be emailed in PDF format to the Procurement Manager by the specified time/date. Email submissions must clearly indicate that they are in response to the Financial Reconciliation Services RFP #2020-004.

Please see Section III Specifications for details regarding mandatory specifications.

E. Procurement Manager

Offerors may contact **ONLY** the Procurement Manager regarding this procurement. Other Northern staff and faculty **do not** have the authority to respond on behalf of Northern with regard to this procurement. Please address all questions and RFP responses to:

Cheryl James, CPO – Procurement Manager
 Northern New Mexico College
 921 N. Paseo de Onate
 Espanola, New Mexico 87532
 Office Telephone Number: 505.747.2162
 Email: cheryl.james@nmmc.edu

F. Procurement Library

The Procurement Manager has established a Procurement Library. All documents listed in the Procurement Library are hereby incorporated into this RFP by reference. Offerors are encouraged to review the material contained in the Procurement Library by accessing the documents from the Northern’s website at <https://nmmc.edu/home/facultystaff-gateway/business-services/information-on-current-rfp-s/>. Other than Offeror-reproduced copies, materials cannot be removed from the library.

The library contains information listed below:

- RFP and associated Appendixes
- Response to written Offeror questions
- Other relevant documents

II. CONDITIONS GOVERNING THE PROCUREMENT

A. RFP Conditions

Northern reserves the right to accept proposals, in whole or in part that most closely meet the criteria described herein. Northern also reserves the right to cancel this RFP in whole or in part at any time if it is in its best interests. An award will not be based solely on the lowest fee; instead, it will be based on several weighted criteria, as provided herein that will be used to determine the most advantageous offer. The successful Offeror will enter into a service contract with Northern. A sample of the contract is included as Appendix D.

B. Sequence of Events

| <u>Action</u> | <u>Responsible Party</u> | <u>Target Date</u> |
|--------------------|--------------------------|-------------------------|
| 1. Issuance of RFP | Northern | April 7, 2020 (Tuesday) |

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|---|----------------------|---|
| 2. Pre-Bid Conference | Potential Offerors | April 14, 2020 at 2:00 via Zoom (Tuesday) |
| 2. Last Day to Submit Written Questions | Potential Offerors | 5:00 p.m., April 16, 2020 (Thursday) |
| 3. Response to Written Questions | Procurement Manager | April 17, 2020 (Friday) |
| 4. Deadline for Submission of Proposals | Potential Offerors | 4:00 p.m. MDT, April 29, 2020 (Wednesday) |
| 5. Proposal Evaluation | Evaluation Committee | May 1, 2020 (Friday) |
| 6. Selection of Finalist(s) | Evaluation Committee | May 1, 2020 (Friday) |
| 8. Best and Final Offer (if requested) | Finalist(s) | May 5, 2020 (Tuesday) |
| 9. Anticipated Contract Award | Northern | May 7, 2020 (Thursday) |
| 10. Protest Deadline | Offerors | May 22, 2020 (Friday) |

C. Explanation of Events

The following paragraphs describe the activities listed in the sequence of events shown in Section II. D., above.

- a. Issuance of RFP: This RFP is being issued on behalf of the Northern on Tuesday, April 7, 2020.
- b. Pre-Bid conference: Additional detailed information will be provided at the pre-bid conference regarding balance sheet records/titles and history in order to appropriately provide service proposal. On Tuesday, April 14, 2020 via Zoom. Please contact Procurement Manager via email for access/login information.
- c. Deadline to Submit Written Questions: Offerors may submit written questions to the Procurement Manager to clarify information presented in this RFP until 5:00 p.m. MT Thursday, April 16, 2020 as indicated in the sequence of events.
- d. Response to Written Questions: The Procurement Manager will distribute responses to written questions publically by close of business on Friday, April 17, 2020 via Northern's webpage at <https://nmmc.edu/home/facultystaff-gateway/business-services/information-on-current-rfp-s/>.
- e. Submission of Proposal: All Offeror proposals must be received for review and evaluation by the Procurement Manager or designee, **no later than 4:00 p.m. MT on Wednesday, April 29, 2020**. Proposals received after this deadline will not be accepted or considered. Pursuant to Section 13-1-116 NMSA 1978, the contents of proposals shall not be disclosed to competing potential Offerors prior to contract award. Proposals may be sent by email in PDF format to the Procurement Manager listed above. The negotiation process is deemed to be in effect until the contract is awarded pursuant to this Request for Proposals.
- f. Proposal Evaluation: An Evaluation Committee will evaluate proposals per the Sequence of Events above. The Evaluation Committee will be appointed by Northern management. During this time, the Procurement Manager may initiate discussions with Offerors for the purpose of clarifying aspects of the proposals if deemed necessary. Discussions shall not be initiated by the Offerors. The most advantageous proposal may or

- may not have received the most points.
- g. **Selection of Finalists:** The Procurement Manager will notify finalists and proceed to Best and Final Offers if applicable above.
 - h. **Best and Final Offers:** Finalists may be asked to submit revisions to their proposals for the purpose of obtaining best and final offers on the date indicated in the Sequence of Events above.
 - i. **Contract Award:** After Northern management’s review and acceptance of a) the Evaluation Committee’s recommendation, b) any Contractor requested modifications of the proposed contract, and/or c) any Contractor specific terms and conditions; an award will be issued on the date indicated in the Sequence of Events, or as soon thereafter as possible. This date is subject to change at the discretion of the Chief Procurement Officer. In the event mutually agreeable terms cannot be reached with the apparent most advantageous Offeror in the time specified, Northern reserves the right to finalize a contractual agreement with the next most advantageous Offeror(s) without undertaking a new procurement process.
 - j. **Protest Deadline:** Any protest by an Offeror must be timely and in conformance with Section 13-1-172 NMSA 1978 and applicable procurement regulations. A Protest Manager has been named in this RFP, pursuant to NMSA 1978, § 13-1-172. **ONLY** protests delivered directly to the Protest Manager in writing and in a timely fashion will be considered to have been submitted properly and in accordance with statute, rule and this RFP. The 15-calendar day protest period shall begin on the day following the award of contracts and will end at 5:00 pm MT on the 15th day. Written protests must include the name and address of the protestor, the RFP number, a statement of the grounds for protest, (including appropriate supporting exhibits), and it must specify the ruling/remedy requested. Protests received after the deadline will not be accepted. The protest must be delivered to:

Cheryl James, CPO – Protest Manager
 Northern New Mexico College
 921 N. Paseo de Oñate
 Espanola, NM 87532

III. SPECIFICATIONS

A. Mandatory Specifications

Offerors must provide a written response and/or a reference to an appropriate paragraph(s) in supporting technical documentation for each specification. The proposal response must follow the order in which the specifications are listed. All specifications are **mandatory**. Offerors should respond in the form of a thorough narrative to each specification. The narratives along with required supporting materials will be evaluated and awarded points accordingly.

1. Letter of Transmittal

Each proposal must be accompanied by a completed Letter of Transmittal signed by a person authorized to obligate the company. The letter of transmittal **must**:

- a) Identify the submitting organization;

- b) Identify the name, title, telephone number, and e-mail address of the person authorized by the organization to contractually obligate the organization;
- c) Identify the name, title, telephone number, and e-mail address of the person authorized to negotiate the contract on behalf of the organization;
- d) Identify the names, titles, telephone numbers, and e-mail addresses of persons to be contacted for clarification;
- e) Explicitly indicate acceptance of the conditions governing the procurement (per Appendix B – General Requirements);
- f) Be signed by the person authorized to contractually obligate the organization; and
- g) Acknowledge receipt of any and all amendments to this RFP.

2. Summary of Proposed Services

Offerors shall submit a summary of proposed services in response to Northern’s financial reconciliation service needs as detailed in the Scope of Work with special attention to demonstrating an understanding of the college’s audit history.

3. Offeror’s Higher Education Experience

Offerors shall submit a statement regarding their experience working with higher education intuitions, including experience of subcontractors, if applicable.

4. Offeror’s Company Experience

Offerors shall submit a statement of relevant company experience, including experience of subcontractors, if applicable.

5. Offeror’s Company References

Offeror’s proposals shall include three (3) external references from clients who are willing to validate the Offeror’s past performance on similar contracts. The minimum information that shall be provided for each client reference follows:

- a) Name of the contact person;
- b) Name of the company or governmental entity;
- c) Address of the contact person;
- d) Telephone number of contact person;
- e) Email address of the contact person;
- f) A description of the products and services provided and dates the products and services were provided.

6. Proposed Key Personnel Experience and Qualifications

Offerors shall provide short experience narratives of a Key Personnel who will be performing services under the contract. Narratives(s) should include a thorough description of the individual’s education, knowledge, and relevant experience, as well as certifications or other professional credentials.

7. Project Plan

Offerors shall submit a project plan, including a milestone chart of tasks to be performed to successfully implement the proposed services within in a concise period of time, in order to

compliment annual fiscal year 2020 audit efforts.

8. Samples of Work Products/Tools and Techniques

Offerors shall provide samples of relevant work products provided to previous clients.

9. Cost

Offerors shall provide itemized proposed costs, including set-up fees, annual fees, other fees, and hour rates as applicable (i.e. technical support, training, consulting).

10. Financial Stability

Offerors shall submit with their proposal an independently audited financial statements from the most recent year, as well as those for the preceding year if they exist. The submission shall include the audit opinion, the balance sheet, statements of income, retained earnings, cash flows, and the notes to the financial statements. If independently audited financial statements do not exist for the Offeror, the Offeror shall state the reason and, instead, submit sufficient information (e.g. D & B Report, unaudited financial reports, bank statements) to enable the Evaluation Committee to determine the financial stability of the Offeror. Offerors shall provide additional financial documents upon request by the Procurement Manager.

11. Campaign Disclosure Form

A completed Campaign Contribution Disclosure Form is required for all contracts secured by competitive sealed bid pursuant to NMSA 1978 13-1-191.1.

12. Resident Business Preference

Pursuant to Section 13-1-21 and Section 13-1-22 NMSA 1978 a resident business possessing a valid resident business certificate shall receive an additional 50 points. The Offeror’s proposal must contain a copy of a valid Resident Business Preference Certificate issued by the New Mexico Taxation and Revenue Department in order to qualify for the preference. Please note: An Offeror may only receive one preference.

13. Resident Veterans Preference

Pursuant to Section 13-1-21 and Section 13-1-22 NMSA 1978 a resident veteran possessing a valid New Mexico Resident Veterans Preference Certificate shall receive an additional 100 points. The Offeror’s proposal must contain a valid Resident Veterans Preference Certificate issued by the New Mexico Taxation and Revenue Department in order to qualify for the preference. Please note: An Offeror may only receive one preference.

IV. EVALUATION

A. Evaluation Point Summary

The following is a summary of evaluation factors with point value assigned to each.

| <u>FACTOR</u> | <u>POINTS AVAILABLE</u> |
|---------------------------------|-------------------------|
| 1. Letter of Transmittal | Pass/Fail |
| 2. Summary of Proposed Services | 200 |

| | |
|--|--------------|
| 3. Higher Education Experience | 100 |
| 4. Company Experience | 100 |
| 5. Company References | 50 |
| 6. Proposed Personnel Experience and Qualifications | 50 |
| 7. Project Plan | 150 |
| 8. Sample Work Products/Tools or Techniques | 150 |
| 10. Cost | 200 |
| 11. Financial Stability | Pass/Fail |
| 13. Campaign Contribution Disclosure Form | Pass/Fail |
| SUBTOTAL | 1,000 |
| Additional Optional Points | |
| 13. New Mexico Resident Business Preference; <u>or</u> | 50 |
| 14. New Mexico Resident Veteran Preference | 100 |

B. Evaluation Factors

Points will be awarded on the basis of the following evaluation factors:

1. Letter of Transmittal (Pass or Fail).
2. Summary of Proposed Services (200 points)
Points will be awarded based on upon the Offeror’s proposed services and responsiveness to Northern’s financial reconciliation service needs as detailed in the Scope of Work that demonstrate awareness of Northern’s audit history.
3. Offeror’s Higher Education Experience (100 points)
Points for company experience working with Institutions of Higher Education will be awarded based upon an evaluation of the Offeror's work for previous clients receiving similar services to those proposed by the Offeror for this contract.
4. Offeror’s Company Experience (100 points)
Points will be awarded based upon and evaluation of the documented company experience including subcontractors, if applicable, on similar projects and engagements.
5. Offeror’s Company References (50 points)
Points for company references will be awarded based upon an evaluation of the Offeror's work for previous clients receiving similar services to those proposed by the Offeror for this contract.
6. Proposed Personnel Experience and Qualifications (50 points)
Points for personnel experience will be awarded based upon an evaluation of each staff member's experience and qualification as they relate to their proposed role and the needs of this contract.
7. Project Plan (150 points)
Points will be awarded for this evaluation factor based upon the quality and thoroughness

of the project plan for completing the reconciliation services within a concise period of time to compliment timeliness of Northern’s fiscal year 2020 audit efforts.

8. Samples of Work Products/ Tools and Techniques (150 points)
Points will be awarded based upon an evaluation of the applicability and quality of the provided samples of work and any proposed tools and/or techniques to be used for the project.
9. Cost (200 points)
The evaluation of each Offeror's fixed price cost proposal will be calculated using the following formula:

$$\frac{\text{Lowest Responsive Offer Total Cost}}{\text{This Offeror's Total Cost}} \times 200 = \text{Award Points}$$

10. Financial Stability (Pass/Fail)
12. Campaign Contribution Disclosure Form (Pass/Fail)
A completed Campaign Contribution Disclosure Form is required for all contracts secured by competitive sealed bid pursuant to NMSA 1978 13-1-191.1.
13. Resident Business Preference (50 points)
Fifty (50) points will be awarded if the proposal contains a copy the New Mexico Taxation and Revenue Department’s resident business preference certificate unless a Resident Veterans Preference Certificate is also submitted in which case the higher number of points from the Resident Veterans Preference shall be awarded instead.
14. Resident Veterans Preference (100 points)
One hundred (100) points will be awarded if the proposal contains a copy of the Taxation and Revenue Department’s Resident Veterans Certificate.

C. Evaluation Process

The evaluation process will follow the steps listed below:

1. All Offeror proposals will be reviewed for compliance with the mandatory requirements stated within the RFP. Proposals deemed non-responsive will be eliminated from further consideration.
2. The Procurement Manager may contact the Offeror for clarification of proposal responses.
3. The Evaluation Committee may use other sources of information to perform the evaluation.
4. Responsive proposals will be evaluated on the factors that have been assigned a point value. Responsible Offerors with the highest scores will be selected as Finalists. Finalists who are asked to submit revised proposals for the purpose of obtaining best and final offers will have their points recalculated accordingly. The

responsible Offeror whose proposal is most advantageous to the Agency will be recommended for contract award. Please note: a serious deficiency in the response to any one factor may be grounds for non-selection regardless of overall score.

Appendixes

- Appendix A – Letter of Transmittal
- Appendix B – General Requirements
- Appendix C – Campaign Contribution Disclosure Form
- Appendix D – Sample Professional Service Contract
- Appendix E – RFP Mandatory Requirements Checklist