



Request for Proposals – Bookkeeping/Accounting Services

Background Information

EDGE is the leading public economic development agency for Memphis & Shelby County. The organization is responsible for providing and coordinating public resources to drive economic development in Memphis and Shelby County through ongoing economic activities and projects that provide real value to the community and provide a strong foundation for future economic growth.

Since 2011, EDGE has outsourced its bookkeeping/accounting services to maintain checks and balances for its organizations.

Responders

- Individuals, organizations and corporations are eligible to respond to this request.
- Responders shall meet the following requirements:
 - Proven bookkeeping experience.
 - Solid understanding of basic bookkeeping and accounting payable/receivable principles.
 - Proven ability to calculate, post and manage accounting figures and financial records.
 - Shall be CPA properly licensed for public practice in Tennessee
 - Professional credentials relevant to the scope of work (such as CPA, CISA, CIA, CFE, CGAP).
 - Shall be knowledgeable of generally accepted government auditing standards (GAGAS) and generally accepted accounting principles (GAAP).
 - Previous experience working with nonprofits, government and/or quasi-governmental a plus.
 - High degree of accuracy and attention to detail.

Scope of Work and Services Required

The awarded applicant will be responsible for providing the following services:

1. **Bookkeeping Services**

1. Accounts Payable and Accounts Receivable services
2. Receivable and record transactions as dictated by IRS Guidelines.
3. Accounts Payable includes weekly check distribution at request of EDGE/Port of Memphis management following agency Internal Controls
4. Maintain Deposit and Vendor files by Fiscal Year.
5. Follow the Accrual Accounting method for maintaining the books.
6. Monthly reconciliation of bank accounts as well as reconciliation of all balance sheet accounts.
7. Monthly reconciliation of payments made.
8. Enter transactions into the accounting system.
9. Bank statements reconciliation.
10. Maintain supporting documentation to support all transactions.

2. **Financial Reporting**

1. Budget to Actual Summary and Detail
2. Prepare monthly statements of Income & Expense, Balance Sheet, or other reports as necessary
3. Provide financials to the Board of Directors on a monthly basis.

3. **Audit Preparation**

1. Participate in eventual financial audits and reviews.
2. Prepare year end reports, schedules and other documents requested by the EDGE/Port of Memphis.
3. Provider audit process support as needed.
4. Provide reports and data as requested for the completion of annual tax returns.

4. **Reporting Requirements**

1. Prepare monthly reports as required by the Board of Directors.
2. Maintain fixed asset inventory and depreciation.

5. **Budget**

1. Provide assistance to the EDGE/Port of Memphis with the preparation of an annual Budget.
2. Input the adopted budget into the QuickBooks software



Proposal Details

Responders are requested to write a proposal in which they highlight the understanding of the services required and sufficient information about related experience in similar roles.

Interested parties are encouraged to provide any additional information not otherwise requested that may help EDGE/Port of Memphis in awarding this professional service contract.

Financial details

Responders are invited to provide projected fixed cost for each of the 6 sections (Bookkeeping Services, Financial Reporting, Audit Preparation, Reporting, Budget) noted above.

Responders must be able to respond all elements in the Scope of Work

Subcontracting is not allowed by this RFP.

Signature Page

Each proposal must contain the signature of a duly authorized agent or officer of the company submitting the proposal.

Submission Timeline

| Date | Deadline |
|-----------------|--|
| June 24, 2024 | Publication of request for proposal |
| July 5, 2024 | Deadline for questions to be submitted by email to |
| July 10, 2024 | Answers to questions submitted by email will be provided to all parties. |
| July 30, 2024 | Deadline for proposals to be submitted by email to |
| August 13, 2024 | The Board of Directors Ad-Hoc Committee aims to notify vendors by this date. |



Contract Terms

- The initial contract will be for 1 year with an option to extend the contract for 3 one-year contract periods.
- EDGE/Port of Memphis reserves the right not to award a contract. In any contract awarded, EDGE/Port of Memphis will require the vendor to agree to certain minimum legal terms acceptable to EDGE/Port of Memphis, such as audit rights, representations and warranties, indemnification, compliance.
- All confidential information included in bid proposals will be treated as confidential, but a listing of bidders and the general terms of the winning bid will be made publicly available.
- The RFP can be withdrawn at any point without reason.
- No compensation will be given to any entity submitting a proposal or working on a proposal.
- The vendor selected for this proposal will be solely at the discretion of EDGE/Port of Memphis.

Changes to this document during the RFP Process

This RFP document version may be occasionally updated to include additional information based on the questions we get from potential vendors and the version number at the top of this document will be changed as necessary.

Submission of Proposal

Please submit all questions and proposal to EDGEStaff@edgemem.com

All calls will be directed to send communication to this email address