



REQUEST FOR PROPOSALS

Financial Operations Assessment

Denver Urban Renewal Authority

Proposals due August 23, 2017

Responses must be prepared according to this Request for Proposals and delivered *by electronic mail only* to:

Robbin Eldredge
Denver Urban Renewal Authority
reldredge@renewdenver.org

RENEWDENVER.ORG

1. Background and Overview

The Denver Urban Renewal Authority (Authority) was created by ordinance of the City and County of Denver (City) in 1958 under Colorado Urban Renewal Law which was enacted by the State Legislature in that same year. The Authority is a redevelopment agency, performing the traditional duties of an urban renewal authority – eliminating blight where it currently exists and helping foster the sound growth and development of the City. The Authority also has responsibility for implementing several City housing rehabilitation programs designed to improve the quality of existing single-family homes owned by low to moderate income residents and, through its component unit Denver Neighborhood Revitalization, Inc. (DNRI), for implementation of the Neighborhood Stabilization Program as contracted with the City.

In its redevelopment capacity, the Authority uses an important financing tool called tax increment financing (TIF) to fill the gap between the cost of a redevelopment project and the level of private financing it can support in situations where blight exists. State law enables urban renewal authorities to use incremental property and sales taxes generated by a redevelopment project to provide project financing. Redevelopment activities which benefit from tax increment are either financed through the issuance of tax increment revenue bonds, notes or with developer reimbursement obligations.

The Authority is governed by a Board of Commissioners that directs policy. The Executive Director is appointed by the Board and directs the Authority staff and its operations.

The Authority is in the process of reviewing many key operations and functions to ensure optimal cost-efficiency, operating effectiveness, and service levels and quality. The review of key operations includes, among others, the financial operations of the Authority. The Finance Department plays a key strategic role in ensuring financial performance, accountability, and transparency throughout the agency.

2. RFP Purpose and Overview

The Authority is seeking a review of its finance operations to determine if it is operating at peak efficiency and effectiveness in meeting its users' various management needs, including: supporting the agency's decision-making process, meeting all financial reporting requirements, and providing enterprise-wide financial performance reporting and monitoring.

The Authority seeks a highly experienced firm specializing in performing evaluations of local government financial operations. The consulting firm must be highly knowledgeable about government financial management, accounting, and reporting principles, standards and the actual application of these standards in actual practice. This firm must also have substantial experience in assessing local government accounting systems and financial reporting practices. Additionally, the Authority is seeking assurance that its Peachtree application is being utilized efficiently and effectively.

The Authority is requesting proposals for a financial operations assessment that will provide the Authority's management team with an evaluation of and recommendations for an improved, comprehensive, fully-integrated solution that addresses coordination with internal departmental programs, accounting, payroll, time management and reporting systems, as well as external financial banking systems.

3. Scope of Services

This Request for Proposals (RFP) is to procure a highly qualified consulting firm to assess the Authority's financial function for efficiency, effectiveness, and use of best practices. The assessment will cover the Finance function's ability to efficiently process transactions, provide analytic and financial planning capability, assure appropriate control and compliance, and provide useful, timely and accurate financial reporting for oversight and decision making. The primary objective for this review is to ensure that the Finance Department is using the most up-to-date governmental best practices in accounting, budgeting, and financial reporting processes to execute its function and optimize its performance.

Additionally, the assessment will include an evaluation of the Authority's utilization of its current Peachtree accounting system to determine if the system is being used in an optimal manner. The Peachtree assessment is expected to help the Authority determine what the next implementation steps may be necessary to improve the efficiency of its financial processes, as well as the system's ability to provide the strongest support for effective financial management control and decision making.

Please note, the Authority is not opposed to moving away from its Peachtree system if it is determined to be unsuitable for its needs. It is expected that the assessment report would yield recommendations regarding systems and the resulting recommendations would be the basis for a second phase for identification and procurement of necessary software and transition services.

The scope of the organizational assessment of the finance functions, including accounting, budgeting, and related processes is intended to meet the above goals and support the following business objectives and outcomes:

1. Financial Management

- Decision Support/Analysis supports:
 - Strategic planning
 - Cost analysis, budget analysis
 - Interpretation of results
 - Performance measures/tools

- Reporting that is:
 - Timely and accurate
 - An effective management tool that provides financial and operational accountability
 - Special reports can be generated directly from Peachtree
 - Efficient in providing information that supports management decisions

- Financial and Budgetary Control that provide:

- Effective financial management oversight
 - Effective budgetary control of revenues and expenditures
 - Effective cash management
 - Effective revenue management
 - High rates of compliance with Authority and Finance Department Policies and Procedures
- Transaction processing methods that helps to ensure:
 - Timeliness
 - Accuracy
 - Efficiency

2. Operational Practices and Performance

- Business Processes

- Documented and regularly updated
- Processes are compliant with best practices designed to ensure timeliness and accuracy
- Non-value added work minimized
- Use of technology maximized
- Efficiency maximized
- Agency financial goals supported

- Technology

- Aligned with Authority's operational & financial needs
- Configured correctly-useable, and is effectively integrated enterprise-wide
- Peachtree applications optimized and used efficiently & effectively
- Advance the role of enhanced technologies while maximizing operational efficiencies
- Advise on alternate accounting systems if necessary

- Staffing

- Staffing levels adequate
- Skills match tasks and responsibility
- Training regularly provided
- Communication regular
- Roles/responsibilities clear
- Purpose and goals clear

The Authority's annual audited financial statements are available at www.renewdenver.org. Information about the Authority's debt, including offering documents can be accessed on the Municipal Securities Rulemaking Board (MSRB) website www.emma.msrb.org.

The results of the assessment will be summarized in a final report for presentation to the Authority management team, Audit and Finance Committee and/or Board of Commissioners.

4. Basis of Evaluation

General criteria upon which proposals will be evaluated include, but are not limited to, the following:

- Expressed understanding of and ability to achieve proposal objectives
- Work plan for achieving proposal objectives, including capacity to apply and commit resources to complete required services on a successful and timely basis
- Qualifications of the firm and its personnel
- Completeness, thoroughness and detail of response (i.e., discussion and coverage of all elements of work listed in the RFP)
- Cost/Value in relation to level of service to be provided

The Authority reserves the right to:

- A. Interview or request additional information from any firm prior to its selection; or
- B. Consider information about any firm from other sources in addition to information submitted by the firm.

5. Selection and Implementation Timeline

- A. Selection Process - The selection process will be overseen by a workgroup comprised of select DURA personnel and board commissioners. This group will evaluate the proposals and make a recommendation to the full board of commissioners who will make the final decision.

Selection and Implementation Timeline –

RFP Issued	July 31, 2017
Mandatory Meeting for All Bidders	August 9, 2017 at 1pm-3pm
Submission of questions & clarifications	August 16, 2017 at 12:00pm
Proposals must be submitted	August 23, 2017 by 12:00pm
Oral Interviews	Week of September 4, 2017
Final Selection & Begin Contract Development	Week of September 11, 2017
Contract Approval by Board of Commissioners	September 21, 2017
Contract Begins	September 25, 2017

- B. A mandatory pre-proposal meeting will be held at 1:00PM on Wednesday, August 9th, 2017, at the DURA offices located at 1555 California St, Ste 200, Denver, CO 80202. Telephonic attendance is acceptable in cases where in person attendance is not feasible. Requests to attend telephonically must be received by Robbin Eldredge at reldredge@renewdenver.org no later than 12:00 p.m. on Tuesday, August 8, 2017, in order to receive dial-in instructions. Failure to attend the mandatory pre-proposal meeting will disqualify a firm from submitting proposal for this project.
- C. Technical Assistance – Inquiries regarding clarification or additional information must be submitted in writing via email to reldredge@renewdenver.org no later than 12:00 p.m. on

August 16, 2017. For clarity, questions received regarding this RFP, along with answers, will be shared with all responding parties via post on the DURA website at <http://www.renewdenver.org/about-dura/rfp-procurements.html>.

Respondents are encouraged to review questions posted and answered on the website before submitting their own.

- D. Response Deadline – The response deadline is **no later than** 12:00 p.m. on August 23, 2017. Additions or deletions must be submitted and included in the proposal on or before the deadline. **Under no circumstances shall DURA staff or board members deliver a proposal for a proposing entity.**
- E. Submission of Proposals – All proposals shall be submitted electronically to:

Robbin Eldredge, Administrative Services Director
reldredge@renewdenver.org

An email confirming receipt of submission will be sent to each respondent. Please contact Robbin Eldredge immediately if you do not receive a confirmation of submission email during the same business day. It is the respondent's responsibility to ensure DURA has received the submission.

Communication with any member of the Authority's staff or board during the response and evaluation period concerning any matter related to this Request for Proposals (except as provided herein) is grounds for immediate disqualification.

6. Format of Proposals

All responses to this RFP must follow substantially the outline presented below. Responses should be delivered electronically in Adobe PDF (or equivalent) format.

- A. *Team Information.* Provide a description of the team your firm will assign to execute this transaction. Specifically identify the representatives who will have day-to-day contact with the Authority. Please provide short bios for the day-to-day engagement leads, including the location of their primary office.
- B. *Related Experience.* Please describe your team and your firm's experience. Where possible, please provide this information in case study format, detailing your teams and your firm's key strengths and qualifications and its role in bringing the service contract to successful conclusion.
- C. *References.* Provide the name, title, address, telephone number and email address of three client references the Authority may contact in connection with your proposal. Briefly summarize your experience with each client reference.

- D. *Potential Conflicts of Interest.* Please disclose and describe any potential conflicts of interest that might arise through your work.
- E. *Fee Quotation.* Please provide your proposed cost/fee structure. The Authority is open to using any appropriate means of compensation for example: direct billing method for payment of services, including hours and costs by staff level, an all-inclusive flat fee or a combination thereof. If your proposal is for a flat fee, please specify any services that are excluded. Please include administrative and out-of-pocket expenses. Describe how the proposed cost/fee structure will be assessed and calculated if applicable. Discuss the benefit to the Authority of such arrangements and any limitations thereon.

Succinctness in presentation is appreciated. If additional information is necessary to interpret the requirements of this RFP, please direct your questions in writing to Robbin Eldredge at reldredge@renewdenver.org.

7. Governing Provisions and Limitations

Violation of any of the following provisions may cause a proposal to be rejected.

- A. The purpose of the RFP is to ensure maximum, open, free competition in the solicitation of and procurement of services. This RFP is not to be construed as a purchase agreement or contract or as a commitment of any kind; nor does it obligate the Authority to award any contract or to pay for costs incurred prior to the execution of a formal contract unless the Authority specifically authorizes such costs in writing.
- B. The Authority values diversity and encourages responses from qualified SBE, MBE and WBE firms. It is the policy of the Authority to encourage and support equal opportunity in the purchase of goods and services. The Authority shall comply with all Equal Opportunity requirements in the procurement of all goods and services.
- C. The Authority reserves the right to accept or reject any or all proposals received, or to cancel or reissue this RFP in part or its entirety.
- D. The Authority reserves the right to award a contract for any services or groups of services solicited via the RFP in any quantity the Authority determines is in its best interest. It further reserves the right to make no award as a result of this solicitation for any services or group of services if in the Authority's best interest.
- E. The Authority reserves the right to correct any error(s) and/or make any changes to this solicitation as deemed necessary. The Authority will provide notifications of such changes to all proposers recorded in the Authority office record (Distribution Log & Receipts Record) as having received or requested an RFP.
- F. The Authority reserves the right to negotiate the final terms of any contract awarded as a result of this solicitation with the proposer selected and any such terms negotiated as a result of this RFP may be renegotiated and/or amended to successfully meet the needs of the Authority.

- G. The Authority reserves the right to contact any individual or entity listed in the proposal that may have knowledge of the proposer's experience, performance and qualifications.
- H. Proposers shall not offer or provide any gratuities, favors or anything of monetary value to any officer, member, employee or agent of the Authority for the purpose of having an influencing effect toward their own proposal or any other proposal submitted hereunder. In addition, no employee, commissioner, officer, or agency of the Authority shall participate in the selection, award or administration of contract supported by the Authority funds if a conflict of interest, real or apparent, would be involved.
- I. Proposers shall not engage in any activity that is intended to restrict or eliminate competition. Violation of this provision may cause a proposal to be rejected. This does not preclude joint ventures.
- J. The contents of a successful proposal may become a contractual obligation if selected for award. Failure of the proposer to accept this obligation may result in cancellation of the award. **No plea of error or mistake shall be available to successful proposer as a basis for release of proposed services at stated price/cost.**
- K. The Authority reserves the right to request clarification or, explanation for, or verify any aspect of a response to this RFP, and to require the submission of any price, technical, or other revision to the RFP that results from negotiations conducted.
- L. The Authority reserves the right to award to other than the lowest cost proposer.
- M. The Authority reserves the right to award without discussion.
- N. The Authority reserves the right to reject any proposal that fails to conform to the requirements of this RFP.
- O. The Authority reserves the right to extend, shorten, increase or decrease any contract awarded as a result of this RFP.