Department of Property & Procurement

Government of the United States Virgin Islands

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July 20, 2018

AMENDMENT #2 RFP-026-T-2018 (P) Qualified firm or individual (s) to assist in the reconciliation of Schedule of Expenditures of Federal Accounts (SEFA) for the Government of the Virgin Islands ("GVI")

INSERT: ***New Scope of Work***

Delete: ***Old Scope of Work***

INSERT: ***New Due Date: July 31, 2018 @ 4:00 p.m.***

Delete: ***Old Due Date: July 24, 2018 @ 4: 00 p.m.***

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

BIDDERS MUST ACKNOWLEDGE RECEIPT OF THIS AMENDMENT WITH THEIR BID PROPOSAL.

GOVERNMENT OF THE UNITED STATES VIRGIN ISLANDS
Request for Proposal - Territory-Wide Reconciliation
and
Reporting of the Schedule of Expenditures of Federal Awards (SEFA)

SCOPE OF SERVICES

Page 1 --- BACKGROUND

Replace 2017 with 2018

Page 1 --- PROJECT FUNCTIONAL SCOPE

Replace 2017 with 2018

All other terms and conditions remain the same.

BACKGROUND

The Government of the United States Virgin Islands Office is seeking the services of a qualified accounting firm to assist in the reconciliation of the Schedule of Expenditures of Federal Awards (SEFA) for the year ended ***September 30, 2018***.

A reconciled SEFA is critical to the fair presentation of the financial statement of the Government of the Virgin Islands.

REQUEST FOR PROPOSALS

The Government of the United States Virgin Islands (herein after referred to as the "GVI") is requesting proposals from qualified Accounting Firms to submit a bid to provide Professional Services.

This Request for Proposals (RFP) sets forth the requirements for the services and solicits a detailed response from prospective vendors to include a Technical Proposal and Pricing Proposal. The Pricing Proposal should be submitted separately, sealed from the Technical Proposal.

GVI encourages respondents to this solicitation to propose alternative strategies for consideration based on previous experience or for reasons such as risk mitigation. At a minimum, prospective vendors must submit pricing and staffing estimates for the life of the project.

PROJECT FUNCTIONAL SCOPE

Consistent with the reconciliation process for the ***2018*** audit, the contractor will perform the following services to the extent possible, in assisting GVI in the implementation of accurate and reliable territory-wide reconciliation and reporting process.

Specifically, a review of **all** Federal grants and cooperative agreements (nearly 1,900) to identify applicable Federal compliance requirements – aligned with CFDA numbers and conduct a detailed gap analysis to assess GVI's compliance with established Federal requirements.

As part of the detailed gap analysis, a review of policies and procedures, interview applicable personnel and substantiate actual financial practices through review of existing documentation to develop agency's reconciliation reporting. The proposed activity will culminate in a final report which will summarize key regulatory requirements, and identify gaps and associated compliance risks, and remediation alternatives based on industry best practice approaches for GVI's federal reconciliation requirements.

All final proposed recommendations will require the agencies' fiscal directors to take the responsibility of their agency's financial management within three months from the final report.

SCOPE OF WORK

I. Activity I - Compliance Framework

Anticipated Period of Performance: 2-3 Months

An overarching review of GVI's federal grants and cooperative agreements is necessary to identify applicable federal requirements and perform federal reconciliations. The Territory-wide Reconciliation Reporting proposal will perform the following activities:

a. Conduct a review of GVI's current Federal grants and cooperative agreements to identify applicable federal requirements - aligned with CFDA numbers;
   - A review of existing the recent Audit for compliance control reviews will determine the level of efficiencies wherever possible.

Deliverable

a. Weekly status reports are given to OMB POC
b. Comprehensive matrix identifying GVI's Federal compliance framework

II. Activity II - Gap Assessment: Reporting/Financial Reporting

Anticipated Period of Performance: Simultaneously with Activity I

Simultaneous with Activity I, a detailed gap assessment reviewing people, processes and practices associated with financial reporting (e.g. SEFA). Additionally, this proposal will initiate a detailed gap assessment for each applicable compliance requirement – after reviewing the recent existing audit results. For each compliance requirement, current practices will be identified with Federal requirements which consists of the following activities:

b. Develop a detailed project plan outlining specific tasks necessary to conduct the gap analysis. Tasks include but not limited to:
   i. Identify tasks and sub-tasks associated with key activities
   ii. Establish gate reviews and identify review teams
c. Create a document request list. Sample documents include but not limited to:
   i. Internal Operational Policies and Procedures
   ii. Organizational Charts
   iii. Delegations of Authority
   iv. Chart of Accounts

v. Schedule of Expenditures of Federal Awards
vi. Financial Reports and General Ledgers
vii. Federal Award Detail
viii. Applicable Federal Awards and associated modifications
ix. Indirect Cost Agreement

d. Conduct interviews and walk-through discussions with key personnel to determine current practices. Topics to discuss include but not limited to:
   i. Operational procedures
   ii. System capabilities
e. Compile interview notes and identify perceived inconsistencies between Federal requirements and GVI's current practices. Activities include but not limited to:
   i. Prepare work papers based on information gathered in the interviews and walk- thru discussions;
   ii. Substantiate actual practices through documentation review;
   iii. Develop gap analysis outlining Federal requirements, GVI's current practices,
f. Develop a final report which will include the status of prior years' audit findings, cognizant agencies reviews along with the appropriate, findings and remediation alternatives. Content to be included but not limited to:
   i. observations and findings based on interviews and walk-thru discussions;
   ii. Current gaps and associated compliance risks;
   iii. Remediation alternatives based on industry best practice approaches for GVI management consideration

Deliverable

a. Weekly status reports (in conjunction with Activity I)
b. Detailed project plan
c. Detailed gap analysis including risk assessment
d. Process mapping to include:
   i. Current process
   ii. Alternative process options as potential compliance methods for GVI's management consideration
e. ***Final management report and consolidated reconciliation -***

The steps provided above are the general structure of how each detailed gap assessment will be performed. All other compliance requirements identified for detailed gap assessment will be prioritized, initiated and detailed pricing provided by GVI's Office of Management & Budgets' discretion.

COST PROPOSAL

Prospective vendors should submit an estimate of project costs. Do **NOT use "TBD"** (to be determined) or similar annotations in the cost estimates. The GVI is asking prospective vendors to estimate costs for all categories with the understanding that they may have to make assumptions. Such assumptions should be stated. Failure to fully provide cost and work effort estimates may lead to elimination. The prospective vendor's Pricing Proposal structure must be aligned with the prospective vendor's work plan. GVI will use the prospective vendor's Pricing Proposal structure as the basis for a payment Schedule. A prospective vendor's initial offer should be based on the most favorable terms available. The GVI may, however, have discussion with those prospective vendors that it deems, in its discretion, to fall within a competitive range. It may also request revised pricing offers from such prospective vendors, and makes an award and/or conduct negotiations thereafter.

EXCEPTIONS TO THE RFP

All requested information in this RFP must be supplied with the proposal. Prospective vendors may take exception to certain requirements in this RFP. All exceptions shall be clearly identified in this section and the written explanation shall include the scope of the exceptions, the ramifications of the exceptions for the GVI, and the description of the advantages or disadvantages to the GVI as a result of such exceptions. The GVI, at its sole discretion, may reject any exceptions or specifications within the proposal.