



# **REQUEST FOR PROPOSALS**

Financial Services in Support of the JEDD Board

Request Proposals By:  
November 9, 2012 by 12 noon  
Concord Township Hall  
7229 Ravenna Road  
Concord Township, Ohio 44077

REQUEST FOR PROPOSALS  
FOR  
FINANCIAL SERVICES IN SUPPORT OF THE CONCORD TOWNSHIP-CITY OF  
PAINESVILLE JEDD

**Introduction:**

The Concord Township/City of Painesville Joint Economic Development District (JEDD) was established in 2008 under the provisions of Sections 715.72 to 715.83 of the Revised Code which authorize municipal corporations and townships under certain conditions to enter into an agreement to create a joint economic development district to facilitate the economic development of the District, the City and the Township. JEDD is managed by a Board of 5 members; four of which are appointed by the City and the Township with the Chairman appointed by the members of the Board. The JEDD area is designated by agreement with the Township, City and property owners and may be expanded by agreement of the entities. The Board has imposed 1.75 % income tax on the businesses located within the existing limits of the JEDD. This is shared between the Township, City and the JEDD Board. The JEDD receives 8% of the receipts after fees are paid. The City of Painesville collects the taxes and distributes them per the agreement to the three entities.

Concord Township has provided financial support to the JEDD Board since its inception. However recently it has been determined that separate financial management support is the appropriate next step in the growth of the JEDD. This request for proposals outlines the services and support the Board has determined is needed to continue its growth and development. The Board anticipates a growing fiscal responsibility as the JEDD continues to expand its role in economic development of the area.

**Background:**

The Treasurer of the District shall act as the fiscal officer of the District and shall be responsible for all fiscal matters of the District including, but not limited to, the preparation of the budget, the appropriations resolution and all necessary fiscal reports for the Board, paying or providing for the payment of expenses of operation and administration of the District, receiving, safekeeping and investing or providing for the receipt, safekeeping and investment of funds of the District and maintaining, or providing for the maintenance of, accurate accounts of all receipts and expenditures. The Treasurer shall obtain and keep in force a fidelity bond, in an amount determined by the Board and with a surety company approved by the Board, or, in lieu of a separate fidelity bond, the Board may direct the Treasurer to continue and keep in force any existing fidelity bond the Treasurer may have that the Board determines to be adequate. In either case, the District shall be named as an insured on such bond and the amount thereof shall not be reduced without prior written consent of the Board. The Board may designate or employ another person (including an employee of the District, the City or the Township), to assist the Treasurer in carrying out the duties of that office.

**Scope of Services:**

The JEDD Board is requesting proposals to assist the Treasurer in fulfilling their duties and therefore has established this request for proposals. The successful proposer will provide support services to the JEDD Treasurer as outlined below:

- (1) Prepare and submit the current income and expense estimates for the budget as directed by the JEDD Board;
- (2) Supervise and be responsible for the disbursement of all monies and control all expenditures so that appropriation and cash resources are not exceeded;
- (3) Maintain a general accounting system for the for the JEDD; keep accounts for and exercise budgetary control over the funds; keep separate appropriate accounts, each of which shall show the amount of appropriation, the encumbrances thereon, the amounts expended therefrom, and the unencumbered balance therein;
- (4) Prepare reports of receipts and disbursements from each receiving and disbursing agency of the JEDD at such intervals as may deem expedient
- (5) Submit to the JEDD Board upon request but not less often than quarterly, a statement of receipts and disbursements and account balances in sufficient detail to show the financial condition of the JEDD
- (6) Prepare for the JEDD Board, as of the end of each fiscal year a complete financial statement and report;
- (7) Supervise the receipt and recording of all fees and revenues due the JEDD
- (8) Perform such other services, not inconsistent with by-laws as may be required by either the Treasurer or the JEDD Board
- (9) Supervise the audit as required by the State of Ohio
- (10) Assist Board with developing appropriate fiscal controls
- (11) Maybe required to attend quarterly JEDD Board meetings as determined by the Treasurer
- (12) Prepare payroll as directed by the JEDD Board.
- (13) Work closely with the City of Painesville Finance Department for collection and distribution of income tax

**Description of JEDD Board current financial demands:**

Transactions: Deposits: 1 monthly  
Checks written: 5 per month

Reports: Prepare quarterly financial report for Board  
Prepare annual budget with assistance of Treasurer

Audit: Prepare documentation for Audit  
Assist auditors with questions and documentation as needed

Fiscal Responsibilities: Balance accounts monthly  
Prepare year end close

Existing Accounting Software: None, all current transactions are done by hand.  
Reports are created in Word and Excel

Procedure: All checks must be signed by the Treasurer or the Chairman of the JEDD Board and one other individual.

**Description of JEDD Board Potential Future Needs:**

The JEDD Board anticipates taking an active role in the economic development of the JEDD District. This may include but is not limited to any or all of the following activities:

- Acquisition and sale of real estate
- Financing of infrastructure to support the growth of the JEDD area
- Providing economic incentives to encourage business investment
- Application for and administration of grants

The successful entity is expected to grow with the JEDD Board and therefore must have knowledge and experience of the various legal and fiscal constraints placed upon a public body in the implementation of any of the above activities.

**Terms:**

The term is contemplated by this Request for Proposal is a two year period of engagement from January 1, 2013 through December 31, 2014 upon satisfactory negotiation of terms prior to the contract commencement including a price acceptable to the JEDD Board. At the Board's options it may be extended for an additional two (2) year period.

**Submission of Proposals:**

The following material may be submitted in hard-copy are required to be received by November 9, 2012 at 12 PM as specified below for a proposal to be considered:

The proposal shall include the following:

1. Title page, listing the request for proposal's subject; the entities' name, the name and address and telephone number of the contact person; and the date of the proposal.
2. Transmittal letter, signed, briefly stating the proposing entities understanding of the work to be done, statement why the entity believes itself to be the best qualified to perform the work and a statement that the proposal is firm and irrevocable for 90 days.
3. Technical qualifications to perform the work outlined
4. Prior Experience and expertise to perform the work including demonstrated relevant experiences with public sector finance or fund accounting
5. Qualifications of the staff performing the work and demonstrated experiences that staff has performed prior.

**Fee:** The proposing entity should identify on a separate sheet in a separate envelop from the transmittal letter the fee which should reflect monthly costs of service and be a fixed fee based on the services rendered.

**Evaluation Procedures:**

Proposals will be reviewed by the JEDD Board and individually evaluated based on the following selection criteria:

- Entities previous experience with public sector financial accounting
- Qualifications of the staff assigned to the project
- Technical qualification of the staff
- Location as it relates to the JEDD Board personnel for ease of communication and check signing
- Demonstration of the entities understanding of the organizations current and future financial needs

**Questions or Information:**

Potential proposers that have questions or require additional information or clarification should submit those requests in writing to Lee Bodnar, Concord Township Administrator at the address below not less than 5 days prior to the deadline for submission. All questions and responses will be distributed to all proposers that have requested this proposal packet. Questions not received by the deadline will not be answered.

Submittal must be received at the following location no later than 12 noon on November 9, 2012 :

Concord Township Hall  
7229 Ravenna Road  
Concord Township, Ohio 44077

The Envelop should be clearly marked “JEDD FINANCIAL SERVICES PROPOSAL”