

TITLE: Penns Grove Sewerage Authority Chief Financial Officer (CFO) Services

ISSUE DATE: February 22, 2022

PHONE NO: (856) 299-3103

TARGET DATE AND TIME: March 8, 2022 BY 10:00 AM EASTERN TIME

MAILING INSTRUCTIONS OR IN PERSON - RETURN QUOTATION TO: Office Manager, Penns Grove Sewerage Authority, 81 Beach Avenue, Penns Grove, NJ 08069

CONTRACT PERIOD: Date of Award through February 16, 2023

INTRODUCTION AND GENERAL INFORMATION: The Penns Grove Sewerage Authority is requesting CFO services through the RFQ process for the first time with the intent to improve financial processes and promote timely monthly and annual financial reviews. Each submission shall follow the instructions listed in the Public Notice Penns Grove Sewerage Authority for Professional Services posted on the pennsgrovesa.org website.

SCOPE OF WORK: Services required include, but are not limited to:

- 1) Assist with the financial affairs of the organization and prepare financial analysis of operations including monthly and annual financial statements including:
  - a. Monthly and annual reconciliation of all aspects of the general ledger including but not limited to:
    - i. Monthly cash signoff and bank reconciliation
    - ii. Other non-routine reconciliations
    - iii. Accounts receivable
    - iv. Accounts payable
    - v. Benefits
    - vi. Bonds and Notes
  - b. Year-end Audit Preparation
    - i. In addition to routine reconciliations, provide all analyses and schedules requested by the auditors including all supporting schedules for the Annual Audit of the Financial Statements. Be available when the audit is being performed.
    - ii. Supply completed financial statements to the auditors
    - iii. Preparations of end of year reports and assistance in the rollover of the accounting system
    - iv. Coordinate with the auditors in a timely manner
    - v. Develop and implement corrective action plans (as necessary) to improve internal controls.
  - c. Other Reporting and Studies
    - i. Long term debt service projections, issuance, and compliance.
    - ii. Overhead and cost allocation studies
    - iii. Journal entries and adjustments
    - iv. Development, analysis, and interpretation of statistical and accounting information to:
      1. Appraise operating results of performance vs, budget

2. Assess other matters impacting the fiscal soundness and operating effectiveness of the operation
    - v. Review and prepare internal reports, revise and update reports to be useful and efficient and furnish external reports if necessary.
    - vi. Prepare grant reports, grant budgets and grant closeouts in accordance with GAAP as required.
    - vii. Prepare weekly / monthly journal entries and import to Edmunds
    - viii. Ensure that all financial transactions are recorded in the appropriate accounting periods.
- 2) Additional Activities for the Board
- a. Provide input and recommendations to the Board relative to the efficiency and effectiveness of office management.
  - b. Work with the Board and the Superintendent to develop short and long-term plans.