

Request for Proposals | WV Community Development Hub BOOKKEEPING, ACCOUNTING, AND FINANCIAL MANAGEMENT

Background | The WV Community Development Hub is a ten-year-old statewide nonprofit organization with an annual budget of about \$1 million per year. With a mix of restricted and unrestricted grants, federal government funding, foundation and individual contributions, the organization is in need of administrative support to oversee bookkeeping and accounting tasks in support of the mission and leadership.

The Hub is seeking a contracted professional to execute all financial tracking and reporting for the organization. This includes accounting, budgeting, financial reporting, and cash flow activities. The right firm/individual will have experience overseeing operations, including bookkeeping, accrual accounting, and financial management for nonprofit organizations. The contracted financial manager must demonstrate a strong work ethic, familiarity with remote work and management, and have the ability to set deadlines and hold staff accountable to those deadlines with consistent follow-through and extreme attention to detail.

Roles and Responsibilities | Successful applications for this role must demonstrate the ability to:

- All accounting activities including coordinating and processing invoices, coding expenses and deposits, entering all activities into Quickbooks, and cutting checks and paying expenses within two weeks or less.
- Payroll processing and salary allocation management every other week and record accrued monthly PTO/Vacation liabilities.
- Working on a weekly basis with the Executive Director to ensure that the organization maintains the highest standards of practice related to accounting and budgeting, with the goal to increase efficiency and reduce costs.
- Tracking and managing grant funds, including private, state and federal funds. This includes developing financial statements, completing required reporting forms, and keeping detailed track of all direct and match grant expenses. Advise on restricted funding and produce monthly spend-down reports.
- Establish budget forecasts and cash-flow projections for the organization, and ensure that cash-flow needs are met on a monthly basis.
- Reconciliation and preparation of monthly financial statements including reviewing all accounting transactions and preparing finance committee materials including Income Statement, Balance Sheet, Cash Flow, and Temporarily Restricted Net Assets for finance committee. .
- Manage short-term and long-term investments, ensuring that cash and investment management activities comply with all federal and state requirements for nonprofit funds, and comply with individual grant restrictions on fund management.
- Update financial policies and practices to achieve highest standards of practice for organization.
- Work with the audit firm to complete the audit and ensure all receivables are reflected accurately, prep and compile materials for 990.
- Transition from Quickbooks Desktop to Quickbooks Online.

Preference will be given to candidates who will also:

- Make recommendations about best usage of Chart of Accounts, Classes, Projects, and Policies/Procedures, in addition to a salary allocation methodology for adoption.
- Work with grant management staff to keep the calendar on track for fund management and reporting, and to develop more streamlined and coordinated services across the organization for consistent management of more than 15 grant sources.
- Review of all accounting transactions including recording fixed assets/depreciation and amortization, grant contingencies and revenue recognition, discounting of future receivables, clearing accounts, and in-kind transactions.
- Reconcile with donor/client database.
- Work with the audit firm to complete the audit and ensure all receivables are reflected accurately, prep and compile materials for 990.

Budget | The WV Community Development Hub has budgeted \$20,000 for this work.

Timeline | Selected firm to start August 1, 2020, with yearly option for contract renewal.

Professional Requirements | Candidates must possess the following:

- Demonstrated experience in nonprofit accounting.
- Technical expertise in Quickbooks Online functionality including income and expense recognition, payroll, class functionality, reporting, and monthly reconciliation.
- Demonstrated experience working with and managing a variety of grant funds with sizes from \$10k - \$500k.
- Previous client work of similar nature.
- Positive, well-organized, and capable of functioning effectively in an independent environment and with small teams.
- Experience working with federal grant funding, federal Payment Management System, and with Blackbaud philanthropic reporting preferred.

Proposal Request | Please submit a detailed proposal with the following elements to Stephanie Tyree, Executive Director at s.tyree@wvhub.org by June 12. Only written proposals submitted by email will be accepted. Submission emails must include the subject line "Accounting RFP Proposal".

- Overview of firm qualifications with specific team member qualifications.
- Overview of tasks and time projections per month, including total budget for work.
- Examples of no more than 3 previous client projects/testimonies with contact information.
- The time/resources required of the WV Hub staff monthly.