

City and County of San Francisco

Request for Proposals for

The Office of the Treasurer and Tax Collector Investment Accounting Software and Services

RFP #Investment Accounting FY21



Date issued:
Proposal due:

October 8, 2020
November 12, 2020 (5 pm)

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Request for Proposals for Investment Accounting Software and Services

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Appendices:

A.	Standard Forms: Listing and Internet addresses of Forms related to Taxpayer Identification Number and Certification, to Business Tax Declaration, and to Chapters 12B and 12C, and 14B of the S.F. Administrative Code.	
B.	Agreement for Professional Services (form P-600)	separate document
C.	Agreement for Software as a Services (form p-648)	separate document
D.	Investment Policy Statement	separate document
E.	Monthly Report	separate document
F.	Peoplesoft Data Entry Format (xls Template)	separate document

Request for Proposals for

The Office of the Treasurer and Tax Collector
Investment Accounting Software and Services

I. INTRODUCTION AND SCHEDULE

General terms used in the RFP

The “Proposer” refers to any entity submitting a response to this Request for Proposal. The “Contractor” refers to the Proposer selected to provide services under this RFP. Other abbreviations used throughout this RFP include:

- The Funds – the commingled funds, including sub and separate accounts, managed by the Treasurer; and
- Investment Staff – Those individuals responsible for the day-to-day management of the Pooled Fund and other assets that TTX is responsible for.

A. General

The Office of the Treasurer & Tax Collector (the “Treasurer” or “TTX”) of the City and County of San Francisco (“CCSF” or the “City”) is seeking Investment Accounting software and services from qualified firms that fully and satisfactorily respond to this Request for Proposal (the “RFP”). To be eligible for consideration for this RFP, Respondents must substantially respond to all the information requests included in Section III, Submission Requirements.

This RFP consists of a single category (Investment Accounting Software & Services), with capabilities sought across both Investment Accounting and Reporting and it is the intent of the Treasurer to select a single provider.

To both manage and report on the Funds in the most effective and efficient manner, the Treasurer requires an Investment Accounting system that is able to accurately account for and report on all of the fixed-income securities that TTX is authorized to purchase as detailed in the Investment Policy Statement (See Appendix A).

The contract shall have an original term of 4 years. In addition, the City shall have 2 options to extend the term for a period of 3 years (each option), which the City may exercise in its sole, absolute discretion.

B. Schedule

The anticipated schedule for selecting a consultant is:

<u>Proposal Phase</u>	<u>Date</u>
RFP is issued by the City	10/8/2020
Deadline for submission of written questions or requests for clarification	10/20/2020 (12 pm)
Answers posted online	10/27/2020 (5 pm)
Proposals due	11/12/2020

C. Contractors Unable to do Business with the City

1. Generally

Contractors that do not comply with laws set forth in San Francisco’s Municipal Codes may be unable to enter into a contract with the City. Some of the laws are included in this RFP, or in the sample terms and conditions attached (see appendices B & C).

2. Companies Headquartered in Certain States

This Contract is subject to the requirements of Administrative Code Chapter 12X, which prohibits the City from entering into contracts with companies headquartered in states with laws that perpetuate discrimination against LGBT populations or where any or all of the work on the contract will be performed in any of those states. Proposers are hereby advised that Proposers which have their United States headquarters in a state on the Covered State List, as that term is defined in Administrative Code Section 12X.3, or where any or all of the work on the contract will be performed in a state on the Covered State List may not enter into contracts with the City. A list of states on the Covered State List is available at the website of the City Administrator.

II. PROFILE

City and County of San Francisco

San Francisco, incorporated on April 15, 1850, is the fourth largest city in California and serves as a center for business, commerce and culture for the West Coast. The City is a legal subdivision of the State of California with the governmental powers of both a city and a county under California law– the only such jurisdiction in California. As such, CCSF has a uniquely broad organizational and financial structure including the assessment and collection of property taxes. The City’s powers are exercised through a Board of Supervisors serving as the legislative authority, and a Mayor and other independent elected officials serving as the executive authority.

Office of the Treasurer & Tax Collector

The Treasurer serves as banker, tax collector, collection agent, and investment officer for the City. The Treasurer manages city funds according to the objectives of safety, liquidity, and generation of a market rate of return without undue compromise to the first two objectives. The City’s funds (the “Funds”,) total approximately \$11.5 billion as of August 31, 2020 and are managed by an internal investment staff. The Funds include both the City’s Local Agency Pool (\$11.1 billion) and several separate accounts, which in aggregate total \$400 million.

The Investment Staff of the Treasurer consists of the Chief Investment Officer, Investment Officer, one Credit Analyst, and one Settlement, Operations & Reporting Analyst, with the Treasurer and Chief Assistant Treasurer providing oversight. The staff is responsible for all aspects of the Funds - including portfolio strategy, economic and financial analysis, credit evaluation, trading, settlement, reconciliation, investment accounting, investment reporting, cash flow forecasting, and is additionally involved in certain aspects of banking operations, bond issuance, audits, and investment advisory services for other City departments.

The Funds consists of U.S. Treasury and federal agency (government sponsored enterprise) securities with additional exposure including municipal government obligations, commercial paper, certificates of deposit (including FDIC-insured, collateralized, negotiable domestic, and negotiable Yankee), Supranationals, bankers acceptances, corporate notes, money market funds, repurchase agreements, and reverse repurchase agreements. A copy of the TTX’s Investment Policy Statement and the most recent Monthly Report for the Local Agency Pool are attached as Appendices D and E.

III. SUBMISSION REQUIREMENTS

A. Time and Place for Submission of Proposals

All materials must be submitted electronically via e-mail. Responses and all related materials must be received by 5 pm PST on Thursday, November 12, 2020. Responses are to be e-mailed to:

Robert Shaw
Office of the Treasurer and Tax Collector
Bob.Shaw@SFGOV.ORG

Responses submitted by mail or fax will not be accepted. Late submissions will not be considered.

B. Response Package

The following items must be included in your response clearly marked **Investment Accounting Software & Services RFP**.

Complete, but concise, responses are recommended for ease of review by the Evaluation Team. Responses should provide a straightforward, concise description of the Respondent's capabilities to satisfy the requirements of the RFP. Marketing and sales type information should be excluded. All parts, pages, figures, and tables should be numbered and clearly labeled. Please include a Table of Contents.

1. **One (1) digital response containing the entire contents of the response, including all RFP Attachments.** All files are to be submitted in unprotected PDF, Word, Excel, or JPEG format. Electronic files should include signatures, where applicable.
2. Respondents are advised to review RFP requirements before beginning work on the Response to ensure they can meet the City's requirements.

C. Content

Firms interested in responding to this RFP must submit the following information, in the order specified below:

1. **Introduction and Executive Summary**

Submit a letter of introduction and executive summary of the proposal. The letter must be signed by a person authorized by your firm to obligate your firm to perform the commitments contained in the proposal. Submission of the letter will constitute a representation by your firm that your firm is willing and able to perform the commitments contained in the proposal.

2. **Minimum Qualifications**

RFP for Investment Accounting Software and Services

Any proposal that does not demonstrate that the Proposer meets the minimum qualifications by the proposal deadline may be considered non-responsive and may not be evaluated or eligible for award of any subsequent contract(s).

Each Proposer must affirm (yes or no to each item below) that the proposed software meets the following minimum requirements:

1. Correctly accounting (purchase, sale, maturity, income accrual, etc.) and reporting on all security types permitted under California Code:
 - a. US Treasury Obligations;
 - b. US Agency Obligations;
 - c. State Obligations;
 - d. CA Local Obligations;
 - e. Bankers' Acceptances;
 - f. Commercial Paper;
 - g. Negotiable CDs;
 - h. Non-Negotiable CDs;
 - i. Repurchase Agreements;
 - j. Reverse Repurchase Agreements;
 - k. Medium Term Notes;
 - l. Mutual Funds
 - m. Mortgage Pass-through & Asset Backed Securities;
 - n. Local Agency Investment Funds (LAIF); and
 - o. Supranationals.
2. Produce a suite of standard reports (tables, charts & graphs) required by TTX without additional programming by TTX staff including, at a minimum, the following data fields:
 - a. Coupon;
 - b. Book Yield;
 - c. Market Yield;
 - d. Book Value;
 - e. Market Value;
 - f. Weighted Average Coupon;
 - g. Duration (both modified & option adjusted);
 - h. Weighted Average Maturity; plus
 - i. GASB 31, 40, 72 and 84 reports.
3. Produce daily journal entry data in an electronic format that can be automatically processed / uploaded by CCSF's general ledger system (Peoplesoft). See appendix F.
4. A minimum of five government clients with a combined total of at least \$10B in portfolio assets. List five clients and provide contact information.

5. All CCSF data must be hosted on servers located within the continental United States, preferably in an environment for governmental customers.
6. Be SSAE18 SOC 2 Type II certified.
7. Ability to interface with Bloomberg Anywhere and TTX's custody banks (Citibank, US Bank, Wells Fargo and BNY Mellon).

Proposals should clearly demonstrate that the qualifications are met. Insufficient or incomplete information may result in a proposal being considered non-responsive and may not be eligible for award of the contract. If required information is complete, but the department determines that the proposer does not meet minimum qualifications, proposer may be deemed non-responsible.

3. Technical Qualifications

A. Organizational Information

1. Proposer's U.S. office locations, identifying which location(s) will be assigned to this project.
2. Proposer's organizational structure, including subsidiary and affiliated companies, and joint venture relationships.
3. How many years has Proposer been in business?
4. What is the current version of the proposed software and the anticipated schedule for updates for both major and minor functional releases?
5. Has Proposer undergone any material change in its structure or ownership within the last eighteen (18) months? Are any such changes anticipated? If yes, please describe.
6. Please provide Proposer's most recent financial statements, including a statement of financial position, an annual income statement, and a balance sheet.
7. Please describe any material litigation to which Proposer is currently a party. In addition, please describe any material litigation that Proposer has been involved in over the last three (3) years.
8. Please provide a list and describe litigation brought or threatened against Proposer by existing or former clients over the past five (5) years.
9. For each individual that Proposer proposes to assign to this engagement, please provide a narrative with the following information:
 - a) Employee name and title.
 - b) Proposed position on this engagement (e.g., project manager, transition team supervisor, lead implementer, relationship manager, corporate officer, etc.)

- c) The month and year that the employee began working for your organization.

B. Portfolio Investment Accounting and Functionality

1. Does the Software provide multi-portfolio/account capabilities?
2. Does the Software support up to a ten (10) digit account/fund alphanumeric code?
3. Does the Software account for and amortize/accrete premiums and discounts? Does TTX have the ability to not amortize/accrete premiums and discounts?
4. Does the Software have a centralized security/asset master file?
5. Is there a limit on the number of securities that can be entered into the Software or each portfolio/account? If yes, please state the limit.
6. Does the Software provide cash forecasting and cash flow trend analysis capabilities?
7. Does the Software have the ability to integrate with other TTX and external systems – such as Peoplesoft
8. Is there a dollar limit for the amount of an individual security or each individual portfolio/account? If yes, please state the limit and explain why there is a limit.
9. Please describe the Software’s function, workflow, security access, and controls to perform account opening, closing, and administration.

C. Reporting

1. Does the Software provide ad-hoc reporting capabilities? What report generator (e.g., Crystal) is used by the Software for ad-hoc reporting?
2. Does the Software include built-in dashboards, graph, and charting capabilities?
3. Please identify the data elements that can be used for searching, sorting and/or exporting.
4. Does the Software produce dynamic customizable reporting? If so, can an end user create a custom report or does an IT developer have to create the reporting? Please describe any limitations with the reporting.
5. Does the Software have the capability to generate custom reports based on user-defined fields and constraints including query selection criteria?
6. Do you provide and maintain an up-to-date detailed data dictionary?

7. Does the Software have import/export capabilities? Please provide a narrative of how the capability works including any system limitations and/or issues with the process.
8. Does the Software allow end-users to export files in various formats (e.g., xlsx, PDF, CSV, txt, mobile formats, etc.) that can be uploaded to other systems (such as Peoplesoft) and be used for reporting purposes? Please describe any system limitations. Please list the available export formats and provide samples of the reporting available.
9. Please provide evidence that report delivery is flexible and deliverable through multiple channels (e.g., email, print, file drop, on-schedule, etc.).

D. General Ledger Interface Capability

1. Does the Software create investment transaction entries that can be posted to CCSF's G/L system? If yes, please explain this process.
2. Does the Software interface bank and counterparty information so that investment transactions can be reconciled?
3. Please explain how the Software generates reports in compliance with the Governmental Accounting Standards Board pronouncements including GASB 31, GASB 40, GASB 72 and GASB 84.

E. Trade Order Entry and Transaction Processing

1. Does the Software provide for the sale, or partial sale, of an investment including any accruals or amortization? If yes, please explain.
2. Please describe Proposer's capability to allow for the manual review, entry and posting of trades.
3. Please describe how the Software currently interfaces with Bloomberg for trade order management and workflow.

F. Third Party Data Access

1. Is a market pricing service available? If yes, please explain how it would integrate with the proposed Software.
2. Does Proposer supply indicative data (i.e., credit ratings) with Proposer's data licenses, or does Proposer require clients to contract directly for this data?
3. Please identify the industry vendors the Software currently can interface with for pricing and asset indicative data. Does the client contract to interface with the industry vendor for pricing or is the interface done via the Proposer's vendor contract?

G. Income Processing

1. Does the Software account for odd date first or last coupon periods? If yes, please explain.
2. Does the Software track purchased accrued interest and relieve the purchased accrued interest when the income is realized or the security is sold?
3. Does the Software allow interest to be accrued? Does the Software generate the necessary accounting entries for this activity? Please provide an example.
4. Please explain the types of interest rate calculations that are supported by the Software:
 - a. Calculation basis (e.g., 30/360, etc.)
 - b. Calculation frequency (e.g., semi-annual, etc.)
 - c. Other (please explain)
5. Please explain the types of special interest rate variations handled by the Software (e.g., step-up, floating, variable, etc.).

H. Cash and Asset Reconciliation

1. Does the Software have an integrated and automated reconciliation tool? Please provide a narrative of how the tool works including any system limitations and/or issues with the tool.
2. Does the Software have an automated reconciliation tool that accommodates the reconciliation of cash and positions (settlement date) with the custodians?
3. Can the automated reconciliation tool identify both items that are matched but have differences, as well as items that are on only one set of records but not the other set of records?
4. Does the reconciliation tool have the ability to automatically reconcile transactions with custodians including, but not limited to, buys, sells, income, etc.?
5. Can the reconciliation be scheduled so that an exception report is auto-generated and available for review by staff in the morning?
6. Does the reconciliation tool have the ability to report and track differences carried forward to the next day?
7. Does the Software reconciliation tool have the ability to maintain exceptions through time including aging, and be run by schedule?
8. How many security identifiers can the Software reconciliation tool store? If an identifier changes, will it be updated automatically?

9. Is the reconciliation tool maintained and configured utilizing IT resources, or is it flexible and easy enough to configure by front-end users?
10. Please describe and provide examples of the type of cash and position reconciliation reporting standards used within the Software.

I. System Information

1. Please describe any modules or add-ons that you offer for your System and specifically identify all modules or add-ons that are being provided by third parties.
2. Please provide a narrative including any system limitations and/or issues with your proposed solution.
3. Does your System provide consistency of data between all internal modules? If not, what are the issues that a client may encounter?
4. What processes, including data / trade entry, are manual for your solution? If any processes are manual, what issues does your solution have?
5. Do you offer a hosted system? If so, who are your hosting partners? If hosting is offered, how long has this service been offered? If it is not SaaS, please provide a technical architecture that indicates number of servers and ability to be virtualized.
6. Please describe how long it takes to successfully implement the software solution with a client similar to TTX and what potential issues could be encountered during implementation.
7. Please describe frequency of software updates
8. Can Proposer meet TTX's data retention requirement of seven (7) years?
9. TTX highly desires third-party business partners that handle our confidential or proprietary data to have a current Statement on Standards for Attestation Engagements ("SSAE") 18 Service Organization Control ("SOC") 2 Type II certification. Please provide a copy of Proposer's most recent SSAE18 SOC 2 Type II report. If selected as the Software Vendor, the Proposer will be required to provide a renewed certification annually that we will keep on file.

J. System Integration and Data Feeds

1. Please describe the Software capability to receive and upload data feeds daily, or multiple times daily, to provide real time data feeds onto the system from multiple sources.
2. Does the Software provide electronic alerts if the comparison of data feeds identifies a violation or a potential violation of items?

3. Please describe the Software's capabilities for inbound and outbound connectivity methods and file formats, both in batch and real-time modes, along with any system limitations.
4. Does the Software have pre-built or easily-configured interfaces to collect trade or positional data, import market data, send emails and connect with external communication platforms?
5. Does the Software have scheduling capabilities, rule-driven data collection and a dashboard for monitoring the status of incoming data?
6. Does the Software provide tools for monitoring system events such as data loads, and does it have strong security and flexible permission functionality?

K. Maintenance and Support

1. How does Proposer provide product support, training, and other customer communications? Does Proposer have telephone, email, and internet based customer support?
2. Please provide Proposer's service levels of support (e.g., 24/7, etc.).
3. Are Software updates and enhancements released on a regular schedule? What is the frequency of the releases?
4. Please describe how the development of new functionality is determined and how it is funded and prioritized.
5. Are Software updates and upgrades mandatory when a new version is released?
6. Post implementation do you make a Software test region available to clients?

L. System Access and Data Security

1. Please describe in full detail the audit, security, user permissions, and help facilities available in the Software along with any known limitations.
2. Does the Software provide detailed audit histories of users and system activity that is viewable in the interface?
3. Does the Software have tools for archiving and purging data?
4. Does the Software have a context-sensitive online help functionality?
5. How does the Software protect the database from illegal or inappropriate access?

6. Describe how the Software protects and secures the data collected and maintained by the Software.
7. Describe the Software's password requirements and protocols. Does the Software have dual factor authentication capabilities?
8. Please describe the capability to provide varying levels of user access; the ability to assign different rules to different employees or groups of employees; and the ability to assign different permissions and roles to employees.
9. Please describe the capability to provide data backup and disaster recovery in the event of a disruption of service.
10. Provide a copy of, or describe, Proposer's incident response plan and business continuity plan.
11. Please describe your process in place to share information with CCSF during and after an incident that directly affects CCSF resources or data (i.e. discovery of a breach) Note this can be incorporated in #10 above.
12. Does your system architecture support isolation of CCSF hosted data from other tenants if hosted within a multi-tenant environment?
13. Does your system support external authentication using industry standard SAML2.0 or OpenIDConnect (OIDC)?

M. Implementation and Project Management

1. Describe your implementation methodology and timeline
2. Will the implementation and project resource proposed be dedicated to the TTX project? Please include your anticipated time schedule.
3. Due to COVID-19 restrictions, access to TTX's buildings during implementation may not be possible. How do you expect this to impact the implementation time line? How have you managed new client implementation during COVID-19?
4. Please describe Proposer's project tools and processes that will be used during the TTX project (e.g., story board tracking, backlog grooming, burn down chart, refactoring, sprint planning, defect controls, testing and regression testing etc.).
5. TTX has a "go live" goal of July 1, 2021. Does Proposer have the resources to accommodate TTX'S transition timeline?
6. Please describe Proposer's approach to training during the project and up until the new Software is fully operational.

7. Please provide at least two (2) examples that demonstrate Proposer's proven success implementing the proposed Software with clients with similar business criteria as TTX.
8. Please describe Proposer's approach to the Software set-up, configuration, development of custom code, and third-party integrations that are being proposed including:
 - a. Requirement documentation
 - b. Reference materials
 - c. Development
 - d. Training plan
 - e. Testing plan
 - f. Implementation plan
 - g. Post-implementation support
 - h. Operation of parallel systems
 - i. Time frame post go-live

4. Ancillary Services

The following section includes services that TTX is interested in having as potential components of the Investment Accounting software. Proposers are encouraged to include details on their capabilities in each area.

A. Investment Compliance Monitoring

1. Please describe the Software pre-trade compliance capabilities.
2. Please describe the Software post-trade compliance capabilities.
3. Is investment compliance included in the core product offering or a separate module (i.e., at additional cost)?
4. Are the standard compliance rules customizable? Can custom rules be created? How are these rules created?
5. Please provide examples of the standard rule types available (e.g., concentration, ratings, issuer, entity, etc.). Can additional types be added?
6. Does the Software offer the ability to schedule compliance jobs and deliver reporting systematically?
7. What type of investment compliance reporting is available? Please provide sample reports.
8. Are there different user types and access levels for establishing and maintaining the compliance rules (e.g., read only, write/update, administrator, etc.)?
9. Are there reports showing rule changes and updates for control and audit purposes?

B. Performance Measurement and Reporting

1. Please describe the Software Performance Measurement and Reporting capabilities in detail and include sample reporting and graphs.
2. Does the Software allow users to view historical performance by portfolio, asset class, or individual security over various time periods?
3. Please describe your Software's benchmarking capabilities.
4. Does the Software allow the creation of custom benchmarks to reflect the investment objectives of different portfolios?

C. Portfolio Risk Analytics

1. Please describe the Software Portfolio Risk Analytics capabilities in detail and include sample reporting and graphs.
2. Does the Software allow users to view holdings by portfolio, asset class, duration, rating, sector, maturity, and call date?
3. Does the Software allow users to analyze portfolio exposures to interest rate and credit risk, including measurements of duration, convexity, and option adjusted spreads?
4. Does the Software allow users to perform scenario analysis, including evaluating the portfolio impact of interest rate shifts and credit spread changes?
5. Does the Software allow users to view future portfolio cash flows?

D. Software Hosted Solution

If a hosted solution is proposed, please answer the following:

1. Software up-time statistics.
2. Provide detail about the Software identity management controls that will control access to information and computing resources.
3. Provide detail about the physical and personnel security of the Software to ensure that physical machines are adequately secure and that access to these machines as well as all relevant customer data is not only restricted but that access is documented.
4. Provide detail about the application security of the Software to ensure that applications available as a service are secure by implementing testing and acceptance procedures for outsourced or packaged application code.

5. Provide detail about the application security of the Software to ensure application security measures are in place in the production environment.
6. Provide a list of security certifications held by Proposer along with a copy of each. Proposer must provide a SOC 1 Type II report for their physical security.
7. Provide all geographical locations where the Software data will be stored to include hot sites in case of system failure. Include the tier rating for each data center.
8. List the type of encryption used to secure the data in transit and at rest.
9. Provide detail about how the data is protected from compromise.
10. Provide detail about data backup schedules.
11. Provide detail about any circumstance that might cause Treasurer's Office data to be inaccessible such as a subpoena, litigation, or eDiscovery for another customer's data or services.
12. Provide detail about how all TTX data would be returned should Proposer go out of business or cease to operate.

5. Price Proposal

The City intends to award this contract to the firm that it considers will provide the best overall services. The City reserves the right to accept other than the lowest priced offer and to reject any proposals that are not responsive to this request.

Fees have been explicitly excluded from the grading of the technical aspects of the RFP to allow TTX to independently evaluate each component (Software capabilities & costs).

A. Software License, Hosting, and Maintenance Fees

Please define the pricing structure for the proposed Software costs that include, but are not limited to, license fees or other pricing methods, and other required features such as maintenance, upgrades, and support fees. Pricing can be based on the assumption of no more than ten (10) consecutive users across TTX.

Identify a breakdown of the pricing elements over the life of the contract (assume a ten (10) year contract life). If offered, provide a cost for an unlimited user site license for the software. Proposals must clearly identify which modules are being proposed to be in scope to address the requirements of this RFP. Also, include any costs associated with additional products (e.g., integration tools, development tools, operating system software, etc.) that are required in order to implement and efficiently operate the Software. All pricing information must indicate costs for each Software component on an on-going annual basis.

The warranty period associated with the software must also be defined. Proposals must specify not only the duration of the warranty period, but also the relationship between the warranty period and the onset of a maintenance and support agreement.

B. Hardware, Middleware, Database, and Equipment Pricing

The Proposer is asked to define, and provide, estimated pricing for its recommended hardware/hosted and technical configuration, including the hardware/hosted platform, middleware platform, database, equipment, and any other platform or equipment that has been identified for the Software

C. Development, Implementation, and Data Migration Estimate

Based on the Proposer’s experience and understanding of TTX, please provide an estimated range of implementation costs. Please be sure to include in your estimate the transition of several years of historical data integration to the cost of the Software. Proposers should provide a high-level sample implementation cost experience from similar clients.

Provide a cost per hour for additional service work, or if hourly costs are not applicable, the deliverables that Proposer proposes to provide, and the cost associated with each deliverable.

Please describe how Proposer proposes to hold yourself accountable to meet committed, and agreed to, implementation approaches, milestones, costs, and user functionality commitments (i.e., fees at risk).

Please provide a not-to-exceed estimate for all aspects of this project. Please note, TTX does not reimburse vendors for travel and lodging expenses.

6. Certification of Headquarters in Accordance with Administrative Code Chapter 12X.

Proposals should contain the following statement:

“I certify that my company is headquartered at the following address _____
_____. I will notify the City if my company's
headquarters moves.”

IV. EVALUATION AND SELECTION CRITERIA

This section describes the guidelines used for analyzing and evaluating the proposals. It is the Treasurer-Tax Collector’s intent to select Proposer for contract negotiations that will provide the best overall service package inclusive of fee considerations. Proposers selected for contract negotiations are not guaranteed a contract. This RFP does not in any way limit the Treasurer-Tax Collector’s right to solicit contracts for similar or identical services if, in the Treasurer-Tax Collector’s sole and absolute discretion, it determines the proposals are inadequate to satisfy its needs.

A. Selection Criteria

The proposals may be evaluated by a selection committee comprised of parties with expertise in the needed services. The City intends to evaluate the proposals generally in accordance with the criteria itemized below.

1. Overall Evaluation Process

The evaluation process will consist of the phases specified below with the following allocation of points

Evaluation Phase	Maximum Points
Screening of Minimum Qualifications	Pass/Fail
Organization	5
Investment Accounting	50
Reporting	40
General Ledger Interface	10
Trade Processing	5
Third Party Data Access	5
Income Processing	10
Cash & Asset Reconciliations	5
System Information	5
System Integration & Data Feeds	5
Maintenance & Support	5
System Access & Data Security	10
Project Management	5
Price Proposal	40
TOTAL	200

Screening of Minimum Qualifications

Each proposal will be reviewed for initial determinations on whether Proposer meets minimum qualifications referenced in **Section III.C.2** of this RFP. Proposals will not be scored during the screening of Minimum Qualifications. This screening is simply a pass or fail determination as to whether the proposer has met the minimum qualifications. A proposal that fails to meet the minimum qualifications will not be eligible for consideration in the evaluation process. The City reserves the right to request clarifications from proposers prior to rejecting a proposal for failure to meet the minimum qualifications. Clarifications are limited exchanges between the City and Proposer for the purpose of clarifying certain aspects of the proposal and will not provide a proposer the opportunity to revise or modify its proposals. Only proposals that meet the minimum qualifications can proceed to the next evaluation phases.

Written Proposal Evaluation

The proposals will be evaluated by a selection committee comprised of parties with expertise in the needed services. The City intends to evaluate the proposals generally in accordance with the criteria itemized below.

Section	Minimum Factors To Be Evaluated
Organization (5 pts)	Organization has sufficient resources to meet the needs of TTX.
Investment Accounting (50 pts)	Platform has the capability and flexibility to correctly account for the full span of eligible investments allowed under CA Government Code.
Reporting (40 pts)	Flexible reporting capability that includes both standard reports and the ability to design custom reporting by TTX staff on an as needed basis.
General Ledger Interface (10 pts)	Automatic daily interface to CCSF's G/L (Peoplesoft)
Trade Processing (5 pts)	Both manual and automatic trade uploading.
Third Party Data Access (5 pts)	Seamless integration of 3 rd party data (Security characteristics, pricing, etc.).
Income Processing (10 pts)	Automatic income reporting – including both cash receipts and accruals.
Cash & Asset Reconciliations (5 pts)	Ability to produce automatic reconciliations with G/L and multiple custody banks.
System Information (5 pts)	Depth of system capabilities (in-house & 3 rd party add-ons) and ability to safeguard TTX information.
System Integration & Data Feeds (5 pts)	Ability to manage multiple data feeds (both upstream and downstream) and provide communications on system events (data loads).
Maintenance & Support (5 pts)	High level of System Access, deep customer training support.

RFP for Investment Accounting Software and Services

System Access & Data Security (10 pts)	State of the Art system tools to secure TTX data and manage user access, etc.
Project Management (5pts)	Depth of capabilities to meet TTX's go-live date.
Pricing Proposal (40pts)	Implementation costs, annual fee and total cost for initial four year term.

V. PRE-PROPOSAL CONFERENCE AND CONTRACT AWARD

Proposers are specifically directed NOT to contact any employees or officials of the City other than those specifically designated in this RFP and its Attachments. Unauthorized contact may be cause for rejection of a response at the City's sole and absolute discretion.

Current Investment Accounting Software & Services Vendors for CCSF are authorized to contact Investment Staff when conducting their normal services but may not discuss or comment on the RFP.

In lieu of a pre-proposal conference and to ensure fair and equal access to information about this RFP, all questions must be submitted via email per the directions provided below under Question and Answer Period.

A. Question and Answer Period

Proposers shall submit all questions concerning this Request for Proposal in writing by email only during the Question and Answer Period, ending **Tuesday, October 20, 2020** no later than **12 PM PST** and directed to: Robert Shaw at Bob.Shaw@sfgov.org. All Proposer questions concerning the bid process (supplier compliance or questions for the Contract Monitoring Division) shall be submitted no later than 72 hours prior to the bid deadline **5pm, November 12th**. Questions and Answers will be posted publicly.

Please reference RFP #Investment Accounting FY21.

A summary of the substantive information, advance and pre-response questions and answers pertaining to this RFP will be posted by close of business on **Tuesday, October 27, 2020**.

It is the responsibility of the Proposer to check for any RFP Addendums, Q&A postings, and other updates which will be posted on the City Partner website and the Office of the Treasurer and Tax Collector website:

<http://www.sftreasurer.org/about-us/request-proposals>

<https://sfcitypartner.sfgov.org/pages/Events-BS3/event-search.aspx>

B. Contract Award

The Office of the Treasurer and Tax Collector will select a proposer with whom Office of the Treasurer and Tax Collector staff shall commence contract negotiations. The selection of any proposal shall not imply acceptance by the City of all terms of the proposal, which may be subject to further negotiations and approvals before the City may be legally bound thereby. If a satisfactory contract cannot be negotiated in a reasonable time the Office of the Treasurer and Tax Collector, in its sole discretion, may terminate negotiations with the highest ranked proposer and begin contract negotiations with the next highest ranked proposer.

VI. TERMS AND CONDITIONS FOR RECEIPT OF PROPOSALS

A. Errors and Omissions in RFP

Proposers are responsible for reviewing all portions of this RFP. Proposers are to promptly notify the Department, in writing, if the proposer discovers any ambiguity, discrepancy, omission, or other error in the RFP. Any such notification should be directed to the Department promptly after discovery, but in no event later than 72 hours prior to the date that proposals are due. Modifications and clarifications will be made by addenda as provided below.

B. Inquiries Regarding RFP

Proposers shall submit all questions concerning this Contract Proposal, scope of services or requirements in writing by email only during the Question and Answer Period, ending **October 20th** no later than **12 PM PST** and directed to: bob.shaw@sfgov.org. All Proposer questions concerning the bid process shall be submitted no later than 72 hours prior to the bid deadline. Proposers who fail to do so will waive all further rights to protest, based on these specifications and conditions.

C. Objections to RFP Terms

Should a proposer object on any ground to any provision or legal requirement set forth in this RFP, the proposer must, not less than 72 hours prior to the RFP deadline, provide written notice to the Department setting forth with specificity the grounds for the objection. The failure of a proposer to object in the manner set forth in this paragraph shall constitute a complete and irrevocable waiver of any such objection.

D. Change Notices

The Department may modify the RFP, prior to the proposal due date, by issuing an Addendum to the RFP, which will be posted on the website. The proposer shall be responsible for ensuring that its proposal reflects any and all Bid Addendum(s) issued by the Department prior to the proposal due date regardless of when the proposal is submitted. Therefore, the City recommends that the proposer consult the website frequently, including shortly before the proposal due date, to determine if the proposer has downloaded all Bid Addendum(s). It is the responsibility of the proposer to check for any Addendum, Questions and Answers, and updates, which will be posted on the City Partner website and Office of the Treasurer and Tax Collector's website:

<http://www.sftreasurer.org/about-us/request-proposals>

<https://sfcitypartner.sfgov.org/pages/Events-BS3/event-search.aspx>

E. Term of Proposal

Submission of a proposal signifies that the proposed services and prices are valid for 180 calendar days from the proposal due date and that the quoted prices are genuine and not the result of collusion or any other anti-competitive activity. At Proposer's election, the proposal may remain valid beyond the 180 day period in the circumstance of extended negotiations.

F. Revision of Proposal

A proposer may revise a proposal on the proposer's own initiative at any time before the deadline for submission of proposals. The proposer must submit the revised proposal in the same manner as the original. A revised proposal must be received on or before, but no later than the proposal due date and time.

In no case will a statement of intent to submit a revised proposal, or commencement of a revision process, extend the proposal due date for any proposer.

At any time during the proposal evaluation process, the Department may require a proposer to provide oral or written clarification of its proposal. The Department reserves the right to make an award without further clarifications of proposals received.

G. Errors and Omissions in Proposal

Failure by the Department to object to an error, omission, or deviation in the proposal will in no way modify the RFP or excuse the vendor from full compliance with the specifications of the RFP or any contract awarded pursuant to the RFP.

H. Financial Responsibility

The City accepts no financial responsibility for any costs incurred by a firm in responding to this RFP. Submissions of the RFP will become the property of the City and may be used by the City in any way deemed appropriate.

I. Proposer's Obligations under the Campaign Reform Ordinance

Proposers must comply with Section 1.126 of the S.F. Campaign and Governmental Conduct Code, which states:

No person who contracts with the City and County of San Francisco for the rendition of personal services, for the furnishing of any material, supplies or equipment to the City, or for selling any land or building to the City, whenever such transaction would require approval by a City elective officer, or the board on which that City elective officer serves, shall make any contribution to such an officer, or candidates for such an office, or committee controlled by such officer or candidate at any time between commencement of negotiations and the later of either (1) the termination of negotiations for such contract, or (2) three months have elapsed from the date the contract is approved by the City elective officer or the board on which that City elective officer serves.

If a proposer is negotiating for a contract that must be approved by an elected local officer or the board on which that officer serves, during the negotiation period the proposer is prohibited from making contributions to:

- the officer's re-election campaign
- a candidate for that officer's office
- a committee controlled by the officer or candidate.

The negotiation period begins with the first point of contact, either by telephone, in person, or in writing, when a contractor approaches any city officer or employee about a particular contract, or a city officer or employee initiates communication with a potential contractor about a contract. The negotiation period ends when a contract is awarded or not awarded to the contractor. Examples of initial contacts include: (1) a vendor contacts a city officer or employee to promote himself or herself as a candidate for a contract; and (2) a city officer or employee contacts a contractor to propose that the contractor apply for a contract. Inquiries for information about a particular contract, requests for documents relating to a Request for Proposal, and requests to be placed on a mailing list do not constitute negotiations.

Violation of Section 1.126 may result in the following criminal, civil, or administrative penalties:

1. Criminal. Any person who knowingly or willfully violates section 1.126 is subject to a fine of up to \$5,000 and a jail term of not more than six months, or both.
2. Civil. Any person who intentionally or negligently violates section 1.126 may be held liable in a civil action brought by the civil prosecutor for an amount up to \$5,000.
3. Administrative. Any person who intentionally or negligently violates section 1.126 may be held liable in an administrative proceeding before the Ethics Commission held pursuant to the Charter for an amount up to \$5,000 for each violation.

For further information, proposers should contact the San Francisco Ethics Commission at (415) 581-2300.

J. Sunshine Ordinance

In accordance with S.F. Administrative Code Section 67.24(e), contractors' bids, responses to RFPs and all other records of communications between the City and persons or firms seeking contracts shall be open to inspection immediately after a contract has been awarded. Nothing in this provision requires the disclosure of a private person's or organization's net worth or other proprietary financial data submitted for qualification for a contract or other benefits until and unless that person or organization is awarded the contract or benefit. Information provided which is covered by this paragraph will be made available to the public upon request.

K. Public Access to Meetings and Records

If a proposer is a non-profit entity that receives a cumulative total per year of at least \$250,000 in City funds or City-administered funds and is a non-profit organization as defined in Chapter 12L of the S.F. Administrative Code, the proposer must comply with Chapter 12L. The proposer must include in its proposal (1) a statement describing its efforts to comply with the Chapter 12L provisions regarding public access to proposer's meetings and records, and (2) a summary of all complaints concerning the proposer's compliance with Chapter 12L that were filed with the City in the last two years and deemed by the City to be substantiated. The summary shall also describe the disposition of each complaint. If no such complaints were filed, the proposer shall include a statement to that effect. Failure to comply with the reporting requirements of Chapter 12L or material misrepresentation in proposer's Chapter 12L submissions shall be grounds for rejection of the proposal and/or termination of any subsequent Agreement reached on the basis of the proposal.

L. Reservations of Rights by the City

The issuance of this RFP does not constitute an agreement by the City that any contract will actually be entered into by the City. The City expressly reserves the right at any time to:

1. Waive or correct any defect or informality in any response, proposal, or proposal procedure;
2. Reject any or all proposals;
3. Reissue a Request for Proposals;
4. Prior to submission deadline for proposals, modify all or any portion of the selection procedures, including deadlines for accepting responses, the specifications or requirements for any materials, equipment or services to be provided under this RFP, or the requirements for contents or format of the proposals;
5. Procure any materials, equipment or services specified in this RFP by any other means; or
6. Determine that no project will be pursued.

M. No Waiver

No waiver by the City of any provision of this RFP shall be implied from any failure by the City to recognize or take action on account of any failure by a proposer to observe any provision of this RFP.

VII. CONTRACT REQUIREMENTS

A. Standard Contract Provisions

The successful proposer will be required to enter into a contract substantially in the form of the Agreement for Professional Services, attached hereto as Appendix B. Failure to timely execute the contract, or to furnish any and all insurance certificates and policy endorsement, surety bonds or other materials required in the contract, shall be deemed an abandonment of a contract offer. The City, in its sole discretion, may select another firm and may proceed against the original selectee for damages.

B. Nondiscrimination in Contracts and Benefits

The successful proposer will be required to agree to comply fully with and be bound by the provisions of Chapters 12B and 12C of the San Francisco Administrative Code. Generally, Chapter 12B prohibits the City and County of San Francisco from entering into contracts or leases with any entity that discriminates in the provision of benefits between employees with domestic partners and employees with spouses, and/or between the domestic partners and spouses of employees. The Chapter 12C requires nondiscrimination in contracts in public accommodation. Additional information on Chapters 12B and 12C is available on the CMD's website at <http://sfgov.org/cmd/>.

C. Minimum Compensation Ordinance (MCO)

The successful proposer will be required to agree to comply fully with and be bound by the provisions of the Minimum Compensation Ordinance (MCO), as set forth in S.F. Administrative Code Chapter 12P. Generally, this Ordinance requires contractors to provide employees covered by the Ordinance who do work funded under the contract with hourly gross compensation and paid and unpaid time off that meet certain minimum requirements. For the amount of hourly gross compensation currently required under the MCO, see www.sfgov.org/olse/mco. Note that this hourly rate may increase on January 1 of each year and that contractors will be required to pay any such increases to covered employees during the term of the contract.

Additional information regarding the MCO is available on the web at www.sfgov.org/olse/mco.

D. Health Care Accountability Ordinance (HCAO)

The successful proposer will be required to agree to comply fully with and be bound by the provisions of the Health Care Accountability Ordinance (HCAO), as set forth in S.F. Administrative Code Chapter 12Q. Contractors should consult the San Francisco Administrative Code to determine their compliance obligations under this chapter. Additional information regarding the HCAO is available on the web at www.sfgov.org/olse/hcao.

E. First Source Hiring Program (FSHP)

If the contract is for more than \$50,000, then the First Source Hiring Program (Admin. Code Chapter 83) may apply. Generally, this ordinance requires contractors to notify the First Source Hiring Program of available entry-level jobs and provide the Workforce Development System with the first opportunity to refer qualified individuals for employment.

Contractors should consult the San Francisco Administrative Code to determine their compliance obligations under this chapter. Additional information regarding the FSHP is available on the web at <http://oewd.org/first-source> and from the First Source Hiring Administrator, (415) 701-4848.

F. Conflicts of Interest

The successful proposer will be required to agree to comply fully with and be bound by the applicable provisions of state and local laws related to conflicts of interest, including Section 15.103 of the City's Charter, Article III, Chapter 2 of City's Campaign and Governmental Conduct Code, and Section 87100 et seq. and Section 1090 et seq. of the Government Code of the State of California. The successful proposer will be required to acknowledge that it is familiar with these laws; certify that it does not know of any facts that constitute a violation of said provisions; and agree to immediately notify the City if it becomes aware of any such fact during the term of the Agreement.

Individuals who will perform work for the City on behalf of the successful proposer might be deemed consultants under state and local conflict of interest laws. If so, such individuals will be required to submit a Statement of Economic Interests, California Fair Political Practices Commission Form 700, to the City within ten calendar days of the City notifying the successful proposer that the City has selected the proposer.

VIII. PROTEST PROCEDURES

A. Protest of Non-Responsiveness Determination

Within five working days of the City's issuance of a notice of non-responsiveness, any firm that has submitted a proposal and believes that the City has incorrectly determined that its proposal is non-responsive may submit a written notice of protest. Such notice of protest must be received by the City on or before the fifth working day following the City's issuance of the notice of non-responsiveness. The notice of protest must include a written statement specifying in detail each and every one of the grounds asserted for the protest. The protest must be signed by an individual authorized to represent the proposer, and must cite the law, rule, local ordinance, procedure or RFP provision on which the protest is based. In addition, the protestor must specify facts and evidence sufficient for the City to determine the validity of the protest.

B. Protest of Non-Responsible Determination

Within five working days of the City's issuance of a notice of a determination of non-responsibility, a vendor that would otherwise be the lowest responsive proposer may submit a written notice of protest. The vendor will be notified of any evidence reflecting upon their responsibility received from others or adduced as a result of independent investigation. The vendor will be afforded an opportunity to rebut such adverse evidence, and will be permitted to present evidence that they are qualified to perform the contract. Such notice of protest must be received by the City on or before the fifth working day following the City's issuance of the notice of non-responsibility. The notice of protest must include a written statement specifying in detail each and every one of the grounds asserted for the protest. The protest must be signed by an individual authorized to represent the proposer, and must cite the law, rule, local ordinance, procedure or RFP provision on which the protest is based. In addition, the protestor must specify facts and evidence sufficient for the City to determine the validity of the protest.

C. Protest of Contract Award

Within five working days of the City's issuance of a notice of intent to award the contract, any firm that has submitted a responsive proposal and believes that the City has incorrectly selected another proposer for award may submit a written notice of protest. Such notice of protest must be received by the City on or before the fifth working day after the City's issuance of the notice of intent to award.

The notice of protest must include a written statement specifying in detail each and every one of the grounds asserted for the protest. The protest must be signed by an individual authorized to represent the proposer, and must cite the law, rule, local ordinance, procedure or RFP provision on which the protest is based. In addition, the protestor must specify facts and evidence sufficient for the City to determine the validity of the protest.

D. Delivery of Protests

All protests must be received by the due date. Protests must be submitted by email. Protests or notice of protests made by mail, orally (e.g., by telephone) or by FAX will not be considered. Protests must be delivered to:

Robert Shaw
Office of the Treasurer and Tax Collector
Bob.Shaw@SFGOV.ORG

Appendix A

Standard Forms

A. How to become Eligible to Do Business with the City:

Before the City can award any award any contract to a contractor, all vendors must meet the minimum requirements described below. There may be additional requirements placed upon a vendor depending on the type of good or service to be purchased.

B. Mandatory Forms:

At a minimum, in order to become eligible to do business with the City, a vendor must submit the following documents to the Supplier Support Division via the City’s supplier portal located at <https://sfcitypartner.sfgov.org/>:



1. [1. Become a Registered Bidder](#)
- 2.
3. [2. San Francisco Business Tax Registration](#)
4. [3. 12B Equal Benefits Declaration](#)

Detailed instructions on how to become an eligible to do business with the City can be found here: [A Step by Step Guide to Becoming an Approved Supplier](#)

C. Supplier Eligibility and Invoice Payment:

Vendors must have a City-issued vendor number, have all compliance paperwork submitted and approved by the City, and have an executed contract or purchase order before payments can be made. Once a vendor number has been assigned, an email notification will be provided by the City's Vendor File Support Division. This notification will include instructions on how to sign up to receive payments through the City's supplier portal located at <https://sfcitypartner.sfgov.org/>.

D. Supplemental Forms:

Form:	Required If:
Minimum Compensation Ordinance (MCO) Declaration ( MCO_Declaration_10_1_18.pdf)	You have at least \$25,000 in cumulative annual business with a City department and have more than 5 employees, including employees of any parent, subsidiaries and subcontractors.
Health Care Accountability Ordinance (HCAO) Declaration ( HCAO_Declaration_10_1_18.pdf)	You have at least \$25,000 (\$50,000 for non-profit organizations) in cumulative annual business with a City department or departments and have more than

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	20 employees (more than 50 employees for nonprofit organizations), including employees of any parent, subsidiaries or subcontractors.
Insurance Requirements (pdf)	The solicitation requires the successful bidder to demonstrate proof of insurance.
Payment (Labor and Material) Bond (pdf)	The solicitation requires the awarded vendor to post a Payment (Labor and Material) bond.
Performance Bond (pdf)	The solicitation requires the awarded vendor to post a Performance bond.
Local Business Enterprise Program Application (Contract Monitoring Division)	You desire to participate in the City’s Local Business Enterprise Program which helps certain financially disadvantaged businesses increase their ability to compete effectively for City contracts.

For further guidance, refer to the City’s supplier training videos that are located online at: <https://sfcitypartner.sfgov.org/> .