



MAG

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Request for Proposals (RFP)
Mountainland Association of Governments
Fractional CFO

February 2026

1. Introduction

Mountainland Association of Governments (MAG) is soliciting proposals from qualified Fractional CFOs to serve as a strategic advisor to the Director of Finance and Operations. MAG operates within a complex fund accounting environment, managing federal, state, local, and private funds. The objective of this engagement is to provide senior-level financial leadership and expert guidance on internal control architecture, GASB compliance, and revenue recognition, while strengthening the overall effectiveness and readiness of MAG's finance function. This is an advisory and oversight role; the Fractional CFO will design frameworks and guide audit outcomes, while day-to-day execution remains with MAG's internal finance team.

2. Background

As the designated Association of Governments for our region, the Mountainland Association of Governments (MAG) is dedicated to fostering growth and success within our communities. Our objectives include promoting regional collaboration, facilitating access to funding and services, fostering solutions through unbiased facilitation, and advocating for local issues. Our core programs include regional transportation, aging services, housing and community and economic development programs with an annual budget of approximately \$35M.

3. Summary of Information

Below is listed project information, due dates, and project submittal instructions. Please direct all pre-submission questions regarding this project to April Crane acrane@magutah.gov

PROJECT TEAM

MAG Project Manager (PM)	April Crane Director of Finance and Operations acrane@magutah.gov
RFP Committee	Budget and Audit Committee
Finance Team	Director, Staff Accountant, Accounts Payable Clerk, Accounts Receivable Clerk

DATES

Posting of the RFP	Monday, February 2, 2026
Questions Regarding the RFP Deadline	Thursday, February 19, 2026
Submission Deadline for RFP	Noon, Monday, February 23, 2026
Oral Interviews	A selection committee will determine which applicants will be requested to interview. Interviews may be conducted in person or online.
Notice to Proceed	To be issued by MAG after contract execution.
Project Completion Date	Before the year ends 2026.

INSTRUCTIONS

Submittal Instructions	<p>Responses to this Request for Proposals (RFP) must be contained in a single PDF document submitted by email to April Crane prior to the submission deadline. Acknowledgement of receipt will be sent.</p> <p>The RFP has a maximum page limit of six pages, not including cover, cover letter, or resumes. Questions and other correspondence regarding this Request for Proposals must be emailed to the Director of Finance and Operations (acrane@magutah.gov) no later than 12:00 PM MST on Monday, February 23, 2026</p>
Budget and Timeline	A proposed budget and timeline, outlined by task, is required for this RFP.

3. Primary Scope of Work

These tasks represent the core scope of the Fractional CFO engagement and constitute the essential deliverables required under this contract.

A. Strategic Support for the Director of Finance and Operations

1. Financial Mentorship: Provide technical guidance to the Director on complex accounting treatments and long-range fiscal planning.
2. Audit Strategy: Advise the Director on preparing for the annual Single Audit.

3. Legislative Compliance: Interpret new GASB statements and Utah State Auditor requirements, providing the Director with implementation roadmaps.
4. Organizational Mentorship: Staffing Levels, Structure, and Workload.
5. Accounting System Assessment and Optimization: Review the current accounting systems and configurations, assess their alignment with organizational needs and compliance requirements, and advise the Director on best practices to maximize functionality, accuracy, and efficiency across all fund types.

B. Internal Control & Process Architecture

1. Segregation of Duties (SoD) Design: Evaluate current workflows within Pelorus and design an SoD matrix that maximizes security and meets Utah Fraud Risk Assessment standards.
2. Policy Creation: Draft recommended financial policies for the Director, addressing MAG's internal control instructions, as well as a Finance organizational chart, a conflict of interest policy, and signature authority, meeting regulatory requirements.
3. Provide technical guidance on budgeting best practices and procedures to the Director and Budget and Contracts Analyst. Process and Procedure: Provide technical guidance to the Director on a monthly close process schedule to ensure all revenue and expense transactions are recorded correctly. Provide the Director and Staff Accountant with advisory on the completion of month end and annual financial statements.

C. Indirect Cost & Grant Strategy

1. ICRP Advisory: Advise on the development and annual submission of the Indirect Cost Rate Proposal (ICRP)
2. Drawdown and Spending Verification: Design the audit trail process for grant drawdowns and spending to ensure internal staff are meeting 2 CFR 200 requirements.
3. Advise the Director of best practices for continuing education for federal fund compliance.

4. Secondary Scope of work

These tasks constitute the secondary scope of work and represent optional or value-added services that may be requested at the discretion of the organization. Inclusion of these items in a proposal is encouraged but not required and will not be considered part of the core deliverables unless specifically authorized.

A. Revolving Loan Fund (RLF) Governance

1. Structural Oversight: Advise the Director on the design of a compliant RLF lifecycle—from application to payoff—ensuring strict separation between program administration and financial record-keeping.
2. Risk & Valuation Advisory: Recommend methodologies for the Allowance for Loan Losses (ALLL) and ensure the Director has the tools to monitor "Federal Interest" in accordance with EDA/HUD regulations.

B. Lease Expense and Revenue Governance

1. Structural Oversight: Advise the Director on the design of appropriate financial record-keeping for lease expenditures and revenue..

C.501(c)(3) Operational Best Practices

1. Nonprofit Compliance: Advise on the unique requirements of FASB ASC 958, specifically regarding the reporting of Net Assets (With vs. Without Donor Restrictions).
2. Functional Expense Allocation: Design a methodology for staff to accurately allocate expenses between Program, Management/General, and Fundraising categories (required for IRS Form 990).
3. Private Grant Stewardship: Establish frameworks for tracking private foundation grants that differ from federal/state "reimbursable" grant cycles.

D. Key Deliverables

- Internal Control Roadmap: A written diagnostic of MAG's current SoD and a proposed architecture for future state.

- Monthly Director's Brief: A summary report for the Executive Director and the Director of Finance and Operations flagging any compliance risks or variances discovered during the CFO's monthly oversight review.
- GASB Implementation Memos: Technical briefs for the Director on relevant upcoming accounting changes.
- A final report with a comprehensive assessment of the Finance Department's current structure, detailed recommendations for improvement, and an implementation plan.

E. Qualifications

- Respondents will have demonstrated experience as CFO and/or Fractional CFO with government entities.
- Respondents will have a strong understanding of financial best practices with federal, state, local and private funding.

F. Proposal Submission

- Proposals should include the following information: Experience with similar projects.
- Team composition and qualifications and availability of key personnel.
- Description of how you will advise and mentor the Director of Finance and Operations without assuming operational tasks.
- List experience with Utah-specific government fund accounting.
- Project budget, timeline, and deliverables.
- References from past clients.
- No more than 6 pages, not including the cover page and qualifications of key personnel.

G. Selection Process

A selection committee will evaluate proposals based on the following criteria and interview a short list of firms:

- Qualifications and experience of the firm and proposed team | 40%
- Expertise in Utah State Auditor & GASB Standards | 30%

- Understanding of the scope of work and Alignment with Advisory/Mentorship Model | 20%

H. Submission Instructions

- A. RFP Requirements: Responses to this Request for Proposals (RFP) must adhere to the following:
 1. Be contained in a single PDF document.
 2. The RFP has a maximum page limit of six pages, not including cover, cover letter, or resumes.
 3. Be submitted by email to the Director of Finance and Operations prior to the submission deadline.
- B. Questions: Please email questions to the Director of Finance and Operations acrane@magutah.gov
- C. Proposals Due Date: Proposals should be submitted electronically to acrane@magutah.gov no later than February 23, 2026, at noon MT. Please include "Fractional CFO RFP" in the subject line.