

**PRAIRIE STATE COLLEGE  
BID SPECIFICATIONS FOR INVENTORY SERVICES**

**I. INTRODUCTION**

**A. General Information**

Prairie State College, District 515, invites professional inventory service providers with home offices within the district of Prairie State College, who possess the capability and expertise to appraise for insurance purposes and provide a count, database, and reconciliation of the College assets, to submit bids for the provision of those services according to the requirements set forth in this document. The purpose of this process is to select the inventory service provider that can offer the highest quality service to the College at the most competitive price.

**B. Award of Contract**

The College will award the contract in the manner which will obtain the highest quality services at the most competitive price. The College reserves the right to reject any and all bids. Bids will be evaluated using the following criteria:

1. Cost of providing service.
2. Experience in providing services to similar clients.
3. Additional services not specified in the bid specifications, which provide a significant benefit to the college.
4. Ability to meet current and projected service requirements and the time frame for concluding the inventory and furnishing the College with the report.
7. Completeness of the bid with respect to the submission of requested information and documentation which will include, but is not limited to, the identification of key staff that will be assigned to the College account.

Acceptance of a bid will be based on the total package of services offered by the service provider. The College reserves the right to request additional technical and pricing information during the evaluation period.

**C. Clarifications and Questions**

Questions regarding the specifications should be submitted in writing via e-mail prior to January 30, 2019. Please direct all questions to Marina Krtinic, CPA, Controller at [mkrtnic@prairiestate.edu](mailto:mkrtnic@prairiestate.edu). Late questions will not be addressed. All questions and

answers to each question will be sent to all prospective providers by February 1, 2019.

#### **D. Costs Incurred in Responding**

All costs directly or indirectly related to the preparation of a bid, any oral presentations required to supplement and/or clarify a bid, and/or reasonable demonstrations which may be required by the College shall be the sole responsibility of each provider.

#### **E. Bid Format / Required Sections**

##### **1. Cover Letter.**

The cover letter should contain the name of the bidding provider, the address of the bidding office, and the individuals authorized to answer technical, price, and contract questions. Include the individual's e-mail address, phone and fax numbers and mailing address. The cover letter must be signed by a person or persons authorized to bind the financial institution.

##### **2. Table of Contents.**

The bid should contain a Table of Contents section, at the beginning of the bid that includes all contents and attachments.

##### **3. Principal Officers, Statement of Staff Experience and Provider Background.**

This section should include the full name and principal address of the provider.

Describe the staff/team, which would service the contract. Include a listing of officers on the staff team with their areas of responsibility, along with name, title, email, phone number and length of service with the provider.

This section should also include the range of services performed by the office and the provider's background in providing these services to public entities.

##### **4. Scope of Required Services**

Describe the scope of the required services to be provided. Include a discussion of your provider's approach to comply with the requirements specified, also include an explanation of how long your provider has offered each service requested. Outline the estimated time requirements to perform the required services and submitting the report to the College.

##### **5. Concluding Remarks**

This section shall contain any final comments or further elaboration the provider deems necessary to gain a better understanding of the required services and/or provider's capabilities.

##### **6. Cost Bid**

The College is requesting a bid for an inventory count, presentation of inventory data in written and electronic form, and a reconciliation to the College internal records as of June 30, 2019. The College also requests a property insurance appraisal report for all College assets as of the date of the physical inventory count.

## 7. Additional Data and Other Information

The provider may include any additional information, schedules, or attachments, as it deems necessary to its bid. We encourage the provider to describe any services, which are not listed and may benefit the College.

## II. SCOPE OF SERVICES

- A. The primary campus of Prairie State College (PSC) is located in the Chicago suburb of Chicago Heights. Physical buildings represent a total of 472,700 square feet which will be valued. The inventory count will include capitalized assets (acquisition cost of \$5,000 or more), critical control assets (acquisition cost of 500 or more), and valuation of College owned buildings and structures.

### 1. Capitalized Assets as of 6/30/16:

Asset Type	Cost 06/30/2016	Net Book Value 06/30/2016
Appliances/Food Service Equipment	290,619.00	47,222.10
Athletic Equipment	48,104.00	-
Audio Visual Equipment	868,283.09	6,546.58
Book Multimedia Materials	3,721,874.87	-
Building	44,594,873.22	22,335,031.42
Business Machines	69,621.82	1,194.45
Communications Equipment	771,986.28	3,815.11
Computer Equipment	328,008.76	58,933.45
Fine Arts and Antiques	177,100.00	176,400.00
Fire Department Equipment	48,355.90	4,368.94
Furniture and Accessories	1,106,550.64	390,082.01
Grounds/Agricultural Equipment	122,043.00	8,140.03
Lab/Science/Engineering Equipment	998,903.08	179,909.88
Land	921,406.15	921,406.15
Land improvement	6,017,217.75	2,696,001.85
Licensed New Vehicles	551,698.71	51,525.46
Machinery and Tools	503,948.50	49,064.39
Mailing Machine	25,500.00	6,375.00
Musical Instruments	128,492.00	-

Outdoor Recreation Equipment	3,049.00	-
Photocopier	117,743.02	-
Printers	9,526.00	-
Telephone System and Equipments	58,869.00	24,038.18
Used Vehicles	18,983.00	10,070.00
<b>Grand Total</b>	<b>61,502,756.79</b>	<b>26,970,125.01</b>

- a. Capital assets include 169 items which had been capitalized in the years before the threshold had been increased to \$5,000.
1. **Critical Control Assets** with a historical cost between \$500 and \$4,999 as of January 2019 Inventory Count consist of approximately 2,600 assets.
2. **Services Required**
- The College has a \$5,000 threshold for capitalizing assets. Capital assets will be counted and tagged (where necessary and possible).
  - Critical control assets with an acquisition cost between \$500 and \$4,999 will be counted and tagged (where necessary and possible).
  - The College will receive preliminary and final inventory data in an excel format.
  - The College will receive a preliminary and final report in PDF format.
  - Reports will include, but are not limited to, tag number, exact location (building, floor, room number), detailed description of asset (make, model, serial number), asset classification group and subgroup as defined by the College, and actual/estimated acquisition cost.
  - The count will take place during an agreed upon time to allow enough time for reconciliation to internal inventory records (it can begin on the last day of the fiscal year, June 30, 2019 and be complete in 2-3 days.)
  - The provider will reconcile back to the College's internal Capital Assets records.
    - Preliminary reports will be reconciled back to the June 30, 2018 records.
    - Additional purchases will be added to both internal and provider records to reconcile to a final inventory report for June 30, 2019.
  - The College will receive an insurance appraisal based upon the physical inventory count.
  - Final reconciled inventory data in a format which can be uploaded to the Datatel Fixed Asset module is preferred, but not required. It expected to be completed not later than the end of July, 2019 as time is of the essence for the College for closing our books and preparing for the audit.

EXHIBIT A

PRAIRIE STATE COLLEGE  
BID FOR INVENTORY SERVICES

Bid Submitted by:

Provider Name \_\_\_\_\_

Address \_\_\_\_\_

Phone \_\_\_\_\_

This bid contains all the information requested in the Bid Specifications for Inventory Services, including the following exhibits:

Exhibit A: Bid Cost Form

Exhibit B: Exceptions to this Bid

Provider's Availability Schedule

Any other agreements that will be required to be executed

Signature \_\_\_\_\_

Typed Name \_\_\_\_\_

Title \_\_\_\_\_

Date \_\_\_\_\_



EXHIBIT B

PRAIRIE STATE COLLEGE  
INVENTORY SERVICES  
EXCEPTIONS TO BID

The Provider wishes to take exception to the following items:

Page \_\_\_\_\_ Item \_\_\_\_\_