

New Mexico Finance Authority (NMFA) - Discovery & Product Selection - Request for Proposal

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Introduction

New Mexico Finance Authority (NMFA), in collaboration with BDO Digital, is issuing this Request for Proposal (RFP) to invite vendors to participate in the selection process for a comprehensive system to manage historical project data, loan and grant origination and servicing, HRIS, payroll accounting, and ERP functions. Our team has conducted an extensive discovery phase to define the desired end state requirements, focusing on enhancing processes, personnel, and technology. We have identified key objectives and deliverables that will guide the selection of the most suitable platform. We are eager to understand how your company can meet these requirements and expect your response to provide a complete solution that aligns with our strategic goals.

If your proposal involves the use of third-party software to meet the specified requirements, it is imperative that you explicitly identify each third party involved. Additionally, please indicate whether the use of these third parties is standard practice. Ensure that all associated costs for the entire duration of your proposal are included. Failure to disclose this information and include these costs may lead to the disqualification of your proposal.

Our goal is to gather detailed information that will lead to the selection of a systems that align with NMFA's core business, operational, and technical needs. Vendors selected for further consideration will be invited to present their solutions and demonstrate their capabilities. NMFA requires all proposed solutions to be fully operational. If your proposal includes developmental software or enhanced versions of existing software, please clearly outline the nature, status, and timeline for development and delivery.

Client Profile

The NMFA was created by the New Mexico State Legislature in 1992 to finance infrastructure projects for the state's counties and cities and certain departments of state government. The objective was to provide low-cost financing for borrowers who might not otherwise be able to access the tax-exempt bond market on a cost-effective basis. The 1992 statute created the Public Project Revolving Fund ("PPRF") as the vehicle to accomplish this financing objective.

This statute also authorized the NMFA to issue tax-exempt PPRF bonds to obtain the funds it loans to New Mexico governmental entities and designated part of the Governmental Gross Receipts tax as a source of funding for NMFA operations and to serve as a credit enhancement for the NMFA's bonds. With an operating budget of more than \$16.4 million and a staff of more than 70 professionals, the NMFA is the leading facilitator of public capital project financing in the state. It manages a total portfolio of approximately \$3 billion that includes loans in almost every county and Indian reservation in the state covering a wide spectrum of projects, from traditional infrastructure to innovative economic development initiatives.

The mission of the NMFA has continued to expand and now includes several private or commercial lending programs, in addition to its bond-based lending and water infrastructure-based loan and grant programs. Currently, the NMFA manages sixteen active programs, primarily divided between loans made to i) public borrowers for primarily infrastructure purposes and ii) private businesses for housing infrastructure and economic development purposes. Beyond that, the NMFA invests in venture capital funds and loans federal funds on behalf of partners, including its New Markets Tax Credit program. The NMFA anticipates adding more programs in the future.

All of the NMFA's programs are outlined on its website at nmfa.com and its PPRF portfolio is available at <https://www.nmbondfinance.com/new-mexico-finance-authority-investor-relations-nm>.

As a quasi-governmental organization, the NMFA is subject to rigorous auditing and reporting standards both about its finances and programmatic impacts.

Vision

New Mexico Finance Authority (NMFA) currently utilizes a combination of existing systems and manual processes to manage historical project data, loan and grant origination and servicing, HRIS, payroll accounting, and ERP functions. These systems, while functional, are not fully integrated and have been adapted over time to meet evolving needs.

NMFA is seeking a new, comprehensive software platform that can manage all these aspects of their operations while integrating seamlessly with existing applications. The goal is to support a digital transformation centered around people, process, and technology, enhancing operational efficiency and data management capabilities. The desired solution should provide consolidated financial insights, streamline loan and grant processes, and improve HRIS and payroll functionalities. Additionally, the platform should offer robust ERP capabilities to support NMFA's strategic objectives and facilitate a more efficient and effective service delivery to their stakeholders and community partners.

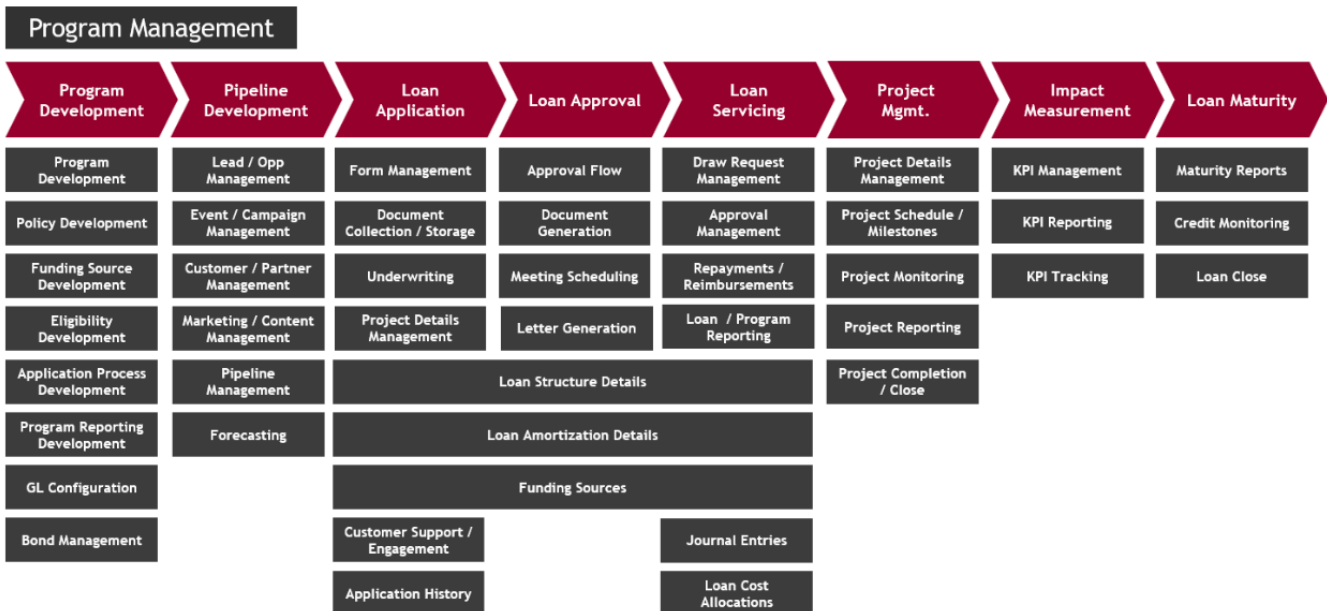
Expected Benefits

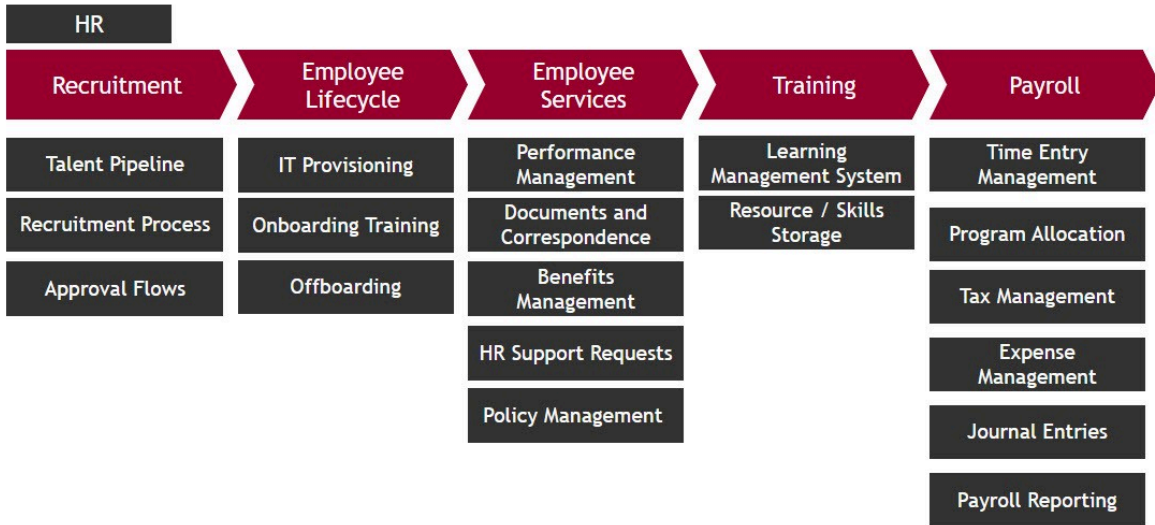
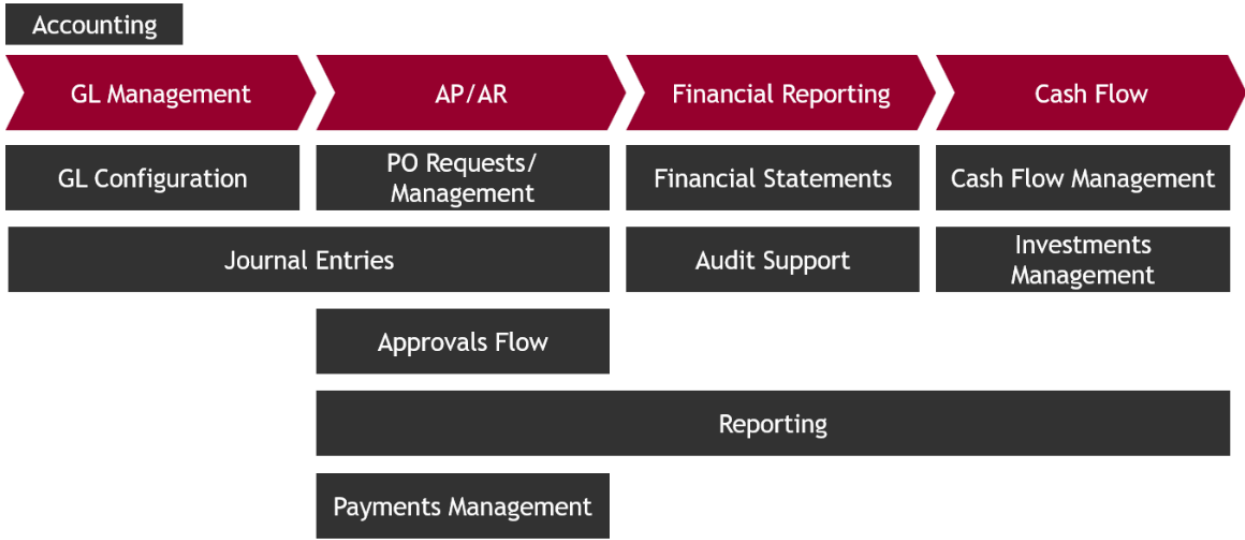
The New Mexico Finance Authority (NMFA) anticipates several key benefits from the successful implementation of the new system for managing historical project data, loan and grant origination and servicing, HRIS, payroll accounting, and ERP functions. By engaging in this digital transformation, NMFA expects to achieve enhanced operational efficiency through streamlined processes and improved data management capabilities. The integration of a comprehensive platform will facilitate consolidated financial insights, enabling more informed decision-making and strategic planning.

Additionally, the new system is expected to improve service delivery by automating and optimizing loan and grant processes, thereby reducing manual tasks and increasing accuracy. The enhancement of HRIS and payroll functionalities will support NMFA's workforce more effectively, ensuring compliance with legal, financial, and industry standards. The project will also provide NMFA with a high-level technical architecture roadmap, guiding future technology investments and ensuring alignment with organizational goals. Overall, the initiative aims to empower NMFA to better serve New Mexico's communities by leveraging modern technology solutions.

Capability Map

This capability map is a visual representation of technical and functional capabilities that are required to support end-to-end processes at NMFA. It offers a high-level overview of technical requirements, logically grouping capabilities and technical dependencies.





Solution	User Count - Yr 1	User Count - Yr 2	User Count - Yrs 3-5
HRIS	75	75	85
Loan Servicing	75	75	85
ERP	40	40	40
Main Users	10	10	10
Managers/Approvers	30	30	30

RFP Contacts - Please CC All Contacts On Communications

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Terms and Conditions

This procurement is being conducted in accordance with and subject to the requirements of the NMFA's Procurement Policy ("Procurement Policy"). A copy of the Procurement Policy is available for inspection or review at the NMFA's offices or via the NMFA website at nmfinance.com

Except as part of any interview that may be conducted as part of the evaluation process, until the award is made and notice given to all Offerors, no employee, agent, or representative of an Offeror shall discuss the RFP or make available or discuss an Offeror's proposal with an officer, member, employee, agent, or representative of the NMFA.

Until the award is made and notice given to all Offerors, the NMFA will not disclose the contents of any proposal with an Offeror or potential Offeror so as to make the contents of any offer available to competing or potential Offerors.

Please see Terms and Conditions (link below).

[\[Terms and Conditions\]](#)

Evaluation and Selection Timeline

Action	Date
Issue RFP to Vendors	12/20/2024
Vendor Questions Due	01/10/2025
Publish Q&A Answers	01/15/2025
RFP Responses Due	01/24/2025
Finalists Selected	02/05/2025
Vendor Demonstrations (Finalists)	02/10/2025 to 02/14/2025
Vendor Notifications	03/27/2025

Dates are subject to change

RFP Vendor Response - Sample



Item	Software Vendor	System Integrator	
1	VENDOR INFORMATION		
2	Overview		
3	The Overview section will require information regarding your company and how you position yourself in your marketplace as well as your experience with our client's industry.		
4	Please note that if the RFP response includes 3rd party software or integration partners, information on the system integrator should be provided as well.		
5	1. Your company name and address.		
6	2. Contact name(s) for this project.		
7	3. Please list all major company branches or locations in the United States.		
8	4. Year founded.		
9	5. How many employees in your company are:		
10	a. Full-time		
11	b. Part-time		
12	c. Contract		
13	d. Technical Developers		
14	e. Project Managers		
15	f. Technical Architects		
16	g. Customer Support		
17	6. Are you a public or private company?		
18	7. Provide a brief history of your company.		
19	8. What is your primary business focus?		
20	9. What separates your product from your competition?		
21	10. How many years has the system software you are offering been released?		
22	11. How many versions have been released to-date?		
23	12. Details about support centers and locations.		
24	13. Explain your company culture.		
25	14. Describe your target market.		
26	15. How many clients do you have? Please detail the size of the clients in terms of number of employees and revenue (largest to lowest). What is the average size of your clients?		
27	16. How many clients in the following industries?		
28	a. Foundations		
29	b. Nonprofits		
30	17. Identify any parent corporation and/or subsidiaries, if appropriate.		
31	18. Describe any previous ownership, if appropriate.		
32	19. Identify any significant partnership arrangements.		
33	20. Give a brief description of the evolution of the software. Include the date of the first installed site and major developments that have occurred (e.g. new versions, new modules, porting of software). Briefly explain the international functionality along the details as to when it was functional.		
34	21. If at any time during the past five (5) years, Respondent has had a contract terminated for convenience, non-performance, or any other reason, describe fully all such terminations including the name and address of the other contracting party, and the circumstances surrounding the termination.		
35	Financial		
36	This section must include the vendor's financial information.		
37	The Financial section will require information regarding your company's financial health and your commitment to your product(s).		
38	Please note that if your RFP response includes 3rd party software or integration partners, we will expect responses from them as well as yourself.		
39	1. Please provide your 2021 audited financial statements (including footnotes) as an attachment to this row.		
40	2. What are the 2019, 2020, and 2021 annual sales revenue for your company?		
41	3. How do you recognize revenue?		
42	4. What percentage of your organization's revenue come from the system's customers?		
43	5. What percentage of your organization's revenue do you invest in Research and Development (R&D)?		
44	6. What percentage of R&D is specific to your product?		
45	7. Are there any outstanding lawsuits against your company? If so, please explain what impact an unfavorable outcome would have on the company.		
46	PRODUCT INFORMATION		
47	Enterprise Structure		
48	This section should include detail around how multiple business entities can be managed in your product, as well as how the implementation of your solution would be planned and then work like for a company with multiple legal entities.		
49	1. How does your system support multiple business, legal entities, departments or functions?		N/A
50	2. Does your system support the tracking of various ownership levels of different locations?		N/A
51	3. Does your system support the consolidated reporting of groups of locations and ownership models?		N/A
52	4. Do multiple companies, legal entities, departments or functions require separate databases for your product?		N/A
53	a. If yes, can users simultaneously view all data across all databases?		N/A
54	5. How does the system handle domestic and international acquisitions and mergers? Specifically, what is required to add a new location to the system?		N/A
55	6. Can the system handle multiple hierarchies for entities and accounts?		N/A
56	7. Are you a global provider? If yes, please provide your definition of global. Is this provided through a third party? Please specify which functions are configured for international/global.		N/A
57	8. How does your system support domestic and international/global companies?		N/A
58	9. Provide the details of the countries you support - direct or through third party. In the case of third party, please provide name, address and brief details.		N/A

Item	Software Vendor	System Integrator
56	10. Describe employee transfers between and/or within companies including international/global.	N/A
57	11. Describe how a cost center (job number / activity number) is added and deleted in your system.	N/A
58	12. Please describe how your system insures cascading/traceability of transactions from GL to work task/activity at the job level for billing/AR, AP/purchasing, payroll - allowing for aggregation and detail at each step.	N/A
59	Technology and Architecture	
60	The Technology/Architecture section will require information regarding your product's functionality, security, and architecture.	
61	1. Indicate if the product was developed by your company or purchased.	N/A
62	2. Who are your product and technical partners?	N/A
63	3. Name the relevant systems you have integrated with in the past in order to deliver an integrated/full solution to your clients.	N/A
64	4. Describe your workflow services.	N/A
65	5. Describe your customization and extensibility capabilities.	N/A
66	6. Describe your system's ability to have customers "configure" the system vs. having you "customize" the system to meet their needs.	N/A
67	7. Describe your security architecture, including any significant failures, breaches, or issues encountered in the last five years.	N/A
68	8. Provide a description of your company's business continuity and disaster recovery options.	N/A
69	9. Describe how your organization provides periodic system performance evaluations for all installed applications. Identify ways to improve system utilization and improve overall performance. How frequently are these evaluations done and what is the cost?	N/A
70	10. How does your company stay current with technology?	N/A
71	11. Define your system architecture, as well as hardware, and "other" software requirements.	N/A
72	12. Provide a schematic diagram of the proposed system architecture.	N/A
73	13. Do you consider your proposed architecture to be "open?" Please explain.	N/A
74	14. How many concurrent users can your product support?	N/A
75	15. Does your application provide for server-side processes? If so, describe these processes.	N/A
76	16. What network operating systems are supported?	N/A
77	17. Does your product support single sign-on (SSO)?	N/A
78	18. What type of network does your web module utilize?	N/A
79	19. Can your product integrate with our company's active directory?	N/A
80	20. How is system auditing implemented in the application? Is this server-side or client-side?	N/A
81	21. Describe your API functionality and security, including protocols, formats, authentications methods and event handling	N/A
82	22. Do you allow for real-time integration with 3rd party applications via API or other technology? Or do you require batch integrations?	N/A
83	23. Describe the level of documentation and amount of sample code for your API. In the absence of an API, describe your server and database structure as well as how to access detailed company data, including the type of connection and any intermediary technology.	N/A
84	24. Describe your multi-layered architecture for scalability and extensibility.	N/A
85	25. Detail the application response times, benchmarks for processes such as payroll processing, screen navigation, report generation.	N/A
86	26. Describe how your system complies with applicable federal, state, and local laws, regulations, or ordinances.	N/A
87	27. How do you stay current with regulation and compliance modifications?	N/A
88	28. Describe your support model including project support, go-live support and post go-live long term support.	N/A
89	29. How do you stay current with legal and other changes in human resources?	N/A
90	30. How do you stay current with tax modifications?	N/A
91	31. Do you update federal, state, and local tax changes in the system?	N/A
92	32. What enhancements are planned for your product over the next three years? Provide a detailed roadmap.	N/A
93	33. Please specify the name and version of the system considered in this RFP.	N/A
94	34. When do you plan to roll out the next version? How do you typically integrate with a customer's existing internal systems (i.e. a message queue)? Which ones do you support?	N/A
95	35. Can rules/configuration of the system be customized/set?	N/A
96	36. How do customers report bugs or request enhancements?	N/A
97	37. How are "test" systems created and refreshed? What additional hardware, if any, is required?	N/A
98	38. Have you developed a mobile application for your software? Does it allow you to view information and/or perform accounting functions?	N/A
99	39. Describe your systems international capabilities.	N/A
100	40. How do you stay current with changes internationally?	N/A
101	41. Please describe how you manage minor and major version updates and how this affects any system customization including any 3rd party solutions.	N/A
102	42. Are major and minor version updates chargeable, if so, what is your costing model for these including any 3rd party solutions.	N/A
103	43. Please describe the infrastructure required to support your proposed solution set. (e.g., hardware, networking, operating system, user devices like RF technology & printer technology).	N/A
104	44. Ability within your software to manage the following functions:	N/A
105	a. Project Plans, Budgets and Resources	N/A
106	b. Portfolio Metrics and Dashboards	N/A
107	c. Resource Capacity and Demand	N/A
108	Product Development	
109	This section must include a brief overview and deployment details of the proposed solution, as well as a comparison of hosting offerings (Cloud Hosted, Vendor Hosted, and/or Hosted on Premise). When more than one hosting model is available please provide a description of your recommended hosting solutions, as well as preferred hosting partners, if applicable.	N/A
110	The Product Deployment/Management section will require information regarding your product's deployment and management options. Please note if system integrator is responding, this section pertains to the main ERP software being installed.	
111	1. Do you offer a hosting model? Please describe, and include whether single or multi-tenant platform.	N/A
112	2. Do you offer your products as license, in a hosted environment, or both?	N/A
113	3. If you offer a hosted model, what is your target market?	N/A
114	4. If you offer a hosted model, why should we select it?	N/A
115	5. If you offer a hosted model, do you have redundant servers with company data that will automatically function if there is an outage? How often are backups performed?	N/A
116	6. If you offer a hosted model, how often are backups performed?	N/A
117	7. If you offer a hosted solution, what is the data center and network infrastructure? Where are they located and what is the back-up plan for disaster preparedness?	N/A

Item	Software Vendor	System Integrator
117		N/A
118		N/A
119		N/A
120		N/A
121		N/A
122		N/A
123		N/A
124		N/A
125		N/A
126		N/A
127	VENDOR RESPONSE	
128	Qualifications	
	The purpose of this section is to review your ability to meet the minimum high-level requirements, understand your capabilities to manage key business scenarios, as well as the ability to provide an end to end solution to our client's needs.	
129	The Qualifications section will require information regarding your company and how you position yourself in your marketplace as well as your penetration into our client's industry. Please note that if your RFP response includes 3rd party software or integration partners, responses in this section should pertain to the system integrator rather than the software vendor.	
130	1. Indicate the total number of installations in the last three years by the year of installation and the total number of current users for the proposed system.	
131	2. Provide a list of five client references with at least three of the five references being clients with specific functionality available for following specialties: Manufacturing and Distribution, Servicing (Software and Physical Products)	
132	a.	
133	b.	
134	c.	
135	d.	
136	e.	
137	Industry #1	
138	Client Name	
139	Contact	
140	Address	
141	Telephone	
142	System Installed date	
143	Installation date	
144	Can this client be referenced at a future date?	
145	Industry #2	
146	Client Name	
147	Contact	
148	Address	
149	Telephone	
150	System Installed date	
151	Installation date	
152	Can this client be referenced at a future date?	
153	PROPOSED SOLUTION LANDSCAPE & TEAM	
154	Solution Landscape and Team	
155	This section addresses details specific to the proposed solution, the implementation processes, and support models, training approaches, functional capabilities, and technology architecture. Please address the expected required customer technology infrastructure. Although there is no specific format for this section, the expectation is that you provide context to answer each of the following.	
156	1. Proposed implementation team structure, size, role descriptions, and expected timing.	
157	3. Expected effort required by the client team driving implementation, including size, role descriptions, and duration.	
158	4. Proposed maintenance team structure and size.	
159	5. Proposed support model and size.	
160	6. Proposed system landscape including an architecture diagram depicting how the various components included in your proposed solution would interact with the client's environment.	
161	7. Proposed training programs for the new platform.	

Vendor Cost Proposal - Sample



Cost Type	Section	Type	Description	First Year Costs	Year 2 Recurring Costs	Year 3-5 Recurring Costs	5 Year Total Cost of Ownership	Comments
1	+	Instructions:						
13				SaaS/Cloud (Vendor Hosted)	SaaS/Cloud (Vendor Hosted)	SaaS/Cloud (Vendor Hosted)	SaaS/Cloud (Vendor Hosted)	
14	Section	Type	Description	First Year Costs	Year 2 Recurring Costs	Year 3-5 Recurring Costs	5 Year Total Cost of Ownership	Comments
15	A	Base Licensing Fees		\$0	\$0	\$0	\$0	
16		User License \$ /User		\$0	\$0	\$0	\$0	
17		Module:		\$0	\$0	\$0	\$0	
18		Module:		\$0	\$0	\$0	\$0	
19		Module:		\$0	\$0	\$0	\$0	
20		Module:		\$0	\$0	\$0	\$0	
21		Module:		\$0	\$0	\$0	\$0	
22		Module:		\$0	\$0	\$0	\$0	
23		Module:		\$0	\$0	\$0	\$0	
24		Module:		\$0	\$0	\$0	\$0	
25	B	Annual Maintenance & Support		\$0	\$0	\$0	\$0	
26	C	Year 1 Initial Implementation Costs *		\$0	\$0	\$0	\$0	
27	D	Year 1 Initial Customization Costs *		\$0	\$0	\$0	\$0	
28	E	Year 1 Initial Training Costs *		\$0	\$0	\$0	\$0	
29	F	Year 1 Initial Interface Fee/Development Costs *		\$0	\$0	\$0	\$0	
30	G	Travel & Related Expenses *		\$0	\$0	\$0	\$0	
31	H	Other Cost - Item 1		\$0	\$0	\$0	\$0	
32		Other Cost - Item 2		\$0	\$0	\$0	\$0	
33		Other Cost - Item 3		\$0	\$0	\$0	\$0	
34		Total Cost		\$0	\$0	\$0	\$0	
35	Discount	Discount		\$0	\$0	\$0	\$0	
36		Total Cost		\$0	\$0	\$0	\$0	
37		Avg User Count		0	0	0	0	
38		Avg Lic or Sub Cost/User		#DIVIDE BY ZERO	#DIVIDE BY ZERO	#DIVIDE BY ZERO	#DIVIDE BY ZERO	
39		* While the customization, training and other development costs may not be fully known, please estimate based on your knowledge and past experience.						
40		** Attach detail for third-party costs as required.						
41								
42		COST INCREASES - If there are any charges that will increase annually (or at another time interval), please list the line item, amount/percentage increase and interval below:						
43		Line Item	Increase Amt.or %	Interval				
44	J							
45	K							
46	L							
47	M							
48	N							
49	O							
50								
51								
52								
53								
54								
55								
56								
57								
58								
59								

Business Requirements - Sample



ID	Requirement	Additional Info	Process Area	Journey	Capability	Vendor Response Code	Vendor Notes
	REQUIREMENTS						
	This section exists to determine how well your proposed solution meets the client's requirements. The Requirements SmartSheet will allow you to input information regarding your proposed solution's ability to meet discrete requirements, including whether your solution will require customizations or integration with third-party applications in order to meet those requirements.					The responses in the requirements worksheet should be coded as follows: A - Existing B - Customer Configuration C - Vendor Customization D - Existing Third Party E - Third Party Customization F - Future N - Not Available	
R-001	Solution must integrate with existing ERP, Accounting, and HRIS systems to provide a seamless digital transformation.	Please list all systems with existing API	Program Management	Program Development	Program Development		
R-002	Solution must handle compliance and management of multiple capital deployment, development and lending programs (e.g. Programs types include SBBCL, new market tax credit, behavioral health, primary care, venture capital and cannabis programs, etc.).		Program Management	Program Development	Program Development		
R-003	Solution must support both public and private program administration, including the ability to adapt to legislative changes.		Program Management	Program Development	Program Development		
R-004	Solution must support the setup of new programs by guiding users through the necessary steps, from interpreting legislation to developing policies and procedures.		Program Management	Program Development	Program Development		
R-005	Solution must implement systems to track compliance-related data (e.g., EEO, disability) automatically.		Program Management	Program Development	Policy Development		
R-006	Solution must have centralized platform for creating, updating, and distributing program policies.		Program Management	Program Development	Policy Development		
R-007	Solution must have version control; track changes and maintain a history of policy updates.		Program Management	Program Development	Policy Development		
R-008	Solution must have automated workflows for policy review and approval processes.		Program Management	Program Development	Policy Development		
R-009	Solution must allow the management and application of multiple funding sources for the loans within the program (i.e. loan vs grant, private vs public etc.)		Program Management	Program Development	Funding Source Development		
R-010	System must provide tools to track the allocation and utilization of funds from various sources.		Program Management	Program Development	Funding Source Development		
R-011	System must provide the ability to track different repayment sources for the NMFA outside of typical loan repayment e.g. tax intercepts, state funding etc.		Program Management	Program Development	Funding Source Development		
R-012	System must ensure adherence to funding source requirements and report on compliance status.		Program Management	Program Development	Funding Source Development		
R-013	Solution must provide tools to define and manage eligibility criteria for different programs.		Program Management	Program Development	Eligibility Development		
R-014	System to automatically assess applicant eligibility based on predefined criteria.		Program Management	Program Development	Eligibility Development		
R-015	Solution must have mechanisms to ensure the accuracy and completeness of eligibility data with notifications when incomplete.		Program Management	Program Development	Eligibility Development		
R-016	Solution must support relationship building and management.	The system should facilitate relationship management with municipalities, counties, financial advisors, and other stakeholders.	Program Management	Program Development	Application Process Development		
R-017	Different access levels for regional finance managers, analysts, and admins to ensure data security and proper workflow.		Program Management	Program Development	Application Process Development		
R-018	System to send automated reminders for missing documents or application updates.		Program Management	Program Development	Application Process Development		
R-019	Solution shall provide real-time dashboards to track application status and compliance document submissions with the option to filter by program.		Program Management	Program Development	Application Process Development		
R-020	Solution must have features to design, implement, and manage various programs' application process.		Program Management	Program Development	Application Process Development		
R-021	Solution must be able to define compliance reporting requirements that will be applied across all loans within the program		Program Management	Program Development	Program Reporting Development		
R-022	Solution shall have the ability to generate custom reports based on program data and metrics.		Program Management	Program Development	Program Reporting Development		
R-023	Solution shall have tools for visualizing program performance through charts and graphs.		Program Management	Program Development	Program Reporting Development		
R-024	Schedule and automate the generation and distribution of reports to relevant stakeholders.		Program Management	Program Development	Program Reporting Development		
R-025	Solution must support a flexible GL dimension that can integrate with other systems and support a hierarchy.	Ex: Fund, program and bond must be in balance	Accounting	GL Management	GL Configuration		
R-026	Solution must accommodate separate books for different entities and tax purposes then consolidate them into total financials.	Please describe the flexibility for reporting	Accounting	GL Management	GL Configuration		
R-027	Solution must manage completely separate sets of books for different entities within NMFA.		Accounting	GL Management	GL Configuration		
R-028	Solution must support the integration of multiple entities, including a third entity, for comprehensive financial management.		Accounting	GL Management	GL Configuration		
R-029	Solution must ensure adequate budget management and planning, aligning with procurement processes.		Accounting	GL Management	GL Configuration		
R-030	Solution shall seamless integration with existing financial and accounting systems for accurate bond accounting.	Please list accounting systems with existing APIs	Program Management	Program Development	GL Configuration		
R-031	Solution must accommodate the management of separate books for different entities and facilitate their consolidation into comprehensive financials.	i.e. for tax purposes	Accounting	GL Management	GL Configuration		
R-032	Solution must support setting up rules for hierarchical relationships within the GL to ensure proper financial reporting and categorization. Allow for inactivating as well.	Please describe how many dimensions are available and any limitations with the relationships. Examples of current segments in MIP: fund, program, bond, trustee, project, department, vendor.	Accounting	GL Management	GL Configuration		
R-033	Solution must support GL dimension controls that ensure they maintain balance within a dimension. This means that any journal entry affecting these segments must ensure that debits and credits are equal, maintaining the integrity of financial records.	If a journal entry causes an imbalance, it cannot be booked, highlighting the importance of these segments in financial operations.	Accounting	GL Management	GL Configuration		
R-034	Solution must support GL dimension controls that enforce relationships between each dimension		Accounting	GL Management	GL Configuration		
R-035	Solution must provide solution for accounting for custodial funds. Financials need to be run with and without custodial funds. Currently a segment is used.		Accounting	GL Management	GL Configuration		
R-036	Solution must track transactions hitting bank accounts separately for account reconciliation. Currently a segment is used.		Accounting	GL Management	GL Configuration		
R-037	Solution must integrate with SharePoint and OneDrive for document management.		Program Management	Program Development	Bond Management		
R-038	Solution must have the capability to manage and track bond issuance, maturity, and compliance requirements.		Program Management	Program Development	Bond Management		
R-039	Solution must support document management and version control.		Program Management	Program Development	Bond Management		
R-040	Solution must support the scheduling and execution of due diligence calls, including the preparation and distribution of pre-prepared answers by CLO and CFS.		Program Management	Program Development	Bond Management		
R-041	Solution must integrate with rating agencies.	Facilitate the preparation and submission of rating presentations and manage interactions with rating agencies like Moody's and Standard & Poor's	Program Management	Program Development	Bond Management		
R-042	Solution must support both negotiated and competitive bond sales, including market updates, pricing calls, and electronic bid processes.		Program Management	Program Development	Bond Management		
R-043	Solution must handle investor relations and communications by maintaining and updating investor relations websites, such as www.nmbondfinance.com, with relevant bond sale information.		Program Management	Program Development	Bond Management		
R-044	Solution must manage bond closing activities by coordinating closing calls, managing the flow of cash terms, and ensuring the release of bonds through DTC.		Program Management	Program Development	Bond Management		
R-045	Solution must support post-bond sale analysis and reporting by generating sale analyses and reports for NMFA Board meetings and updating historical bond information.		Program Management	Program Development	Bond Management		
R-046	Solution must provide integration with financial systems to ensure reconciliation of outstanding bond debt service between systems like DBC and Tableau.		Program Management	Program Development	Bond Management		
R-047	Solution must facilitate compliance and legal documentation by managing the preparation, review, and finalization of legal documents, including the Bond Purchase Agreement and Final Official Statement.		Program Management	Program Development	Bond Management		
R-048	The solution should support email notifications to key stakeholders, including NMFA staff, legal counsel, and underwriters, regarding bond issuance intentions and schedules.		Program Management	Program Development	Bond Management		
R-049	The solution should support the execution of bond sales, including the analysis of investor orders and adjustment of yields and coupons based on market conditions.		Program Management	Program Development	Bond Management		
R-050	Solution should manage closing activities, including the preparation of closing memorandums and coordination with trustees for fund transfers.		Program Management	Program Development	Bond Management		
R-051	Solution shall facilitate the update and maintenance of historical bond data and investor information on platforms like BondLink and Tableau.		Program Management	Program Development	Bond Management		
R-052	Solution must enable efficient data monitoring and provide timely updates on the status of deals, especially those going south.		Program Management	Pipeline Development	Lead/Opportunity Management		
R-053	Solution must allow tracking of marketing qualified leads, sales qualified leads, and opportunities.		Program Management	Pipeline Development	Lead/Opportunity Management		

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56	R-054	Solution must provide visibility into the pipeline to identify and manage opportunities effectively.	Program Management	Pipeline Development	Lead/Opportunity Management		
57	R-055	Solution must support the creation and submission of loan applications in a standardized format (e.g., PDF) that can be easily filled out, signed, and returned by clients.	Program Management	Pipeline Development	Lead/Opportunity Management		
58	R-056	Solution must support preliminary credit analysis and loan capacity evaluation for prospects.	Program Management	Pipeline Development	Lead/Opportunity Management		
59	R-057	Solution shall support digital and mobile capture of potential leads and opportunities	Program Management	Pipeline Development	Lead/Opportunity Management		
60	R-058	Solution shall produce preliminary reports to assess loan affordability and provide potential clients with insights before formal application.	Program Management	Loan Approval	Underwriting		
61	R-059	Solution must support marketing and outreach activities.	Program Management	Pipeline Development	Event/Campaign Management		
62	R-060	Solution must facilitate the organization and tracking of events and campaigns to identify potential deals.	Program Management	Pipeline Development	Event/Campaign Management		
63	R-061	Solution must include tools for managing relationships with financial managers and clients, ensuring long-term trust and collaboration.	Program Management	Pipeline Development	Customer/Partner Management		
64	R-062	Solution must provide greater visibility into the pipeline, including capturing voter approvals of general obligations and tracking relationship-building progress with stakeholders.	The Public Project Revolving Fund (PPRF) is a financial mechanism used by the New Mexico Finance Authority (NMFA) to provide funding for public projects.	Program Management	Pipeline Development	Customer/Partner Management	
65	R-063	Solution must enable the identification and engagement of internal subject matter experts (SMEs) for specific program or project types.	Program Management	Pipeline Development	Customer/Partner Management		
66	R-064	Solution must support the distribution of projects among team members based on expertise and workload.	Program Management	Pipeline Development	Customer/Partner Management		
67	R-065	Solution must enable prediction of future demand for projects.	Clear visibility into all projects and their approval status to anticipate demand effectively	Program Management	Lead/Opportunity Management		
68	R-066	Solution must integrate with communications to ensure consistency in marketing materials and presentations.	Program Management	Pipeline Development	Marketing/Content Management		
69	R-067	Solution must support the creation and management of marketing content that evolves with program updates.	Program Management	Pipeline Development	Marketing/Content Management		
70	R-068	Solution shall provide a centralized content management system that enables the creation, updating, and distribution of marketing materials.	his system should facilitate collaboration between the communications director and team members to ensure that all brochures, presentations, and other materials are consistent, accurate, and reflect the latest program updates.	Program Management	Pipeline Development	Marketing/Content Management	
71	R-069	Solution shall provide a centralized content management system that supports version control and allows for easy access and sharing of materials across the organization to enhance marketing efforts and outreach activities.	It would also be helpful to identify or tag content to target different audiences. Ex: size, geographic, types of funding	Program Management	Pipeline Development	Marketing/Content Management	
72	R-070	Solution must integrate multiple data sources into a centralized database or system, providing a single source of truth for data retrieval and management.	Program Management	Pipeline Development	Pipeline Management		
73	R-071	Solution must integrate disparate systems for better data visibility and management.	Program Management	Pipeline Development	Pipeline Management		
74	R-072	Solution must ensure that all users can access necessary data and documents from a single platform, reducing the need to switch between multiple systems.	Program Management	Pipeline Development	Pipeline Management		
75	R-073	Solution must allow for the addition of prospects to the pipeline with estimated timelines for review and action.	Program Management	Pipeline Development	Pipeline Management		
76	R-074	Ability to forecast number of loans / applications based on pipeline activity	Program Management	Pipeline Development	Forecasting		
77	R-075	Solution must provide visibility across the value chain to enhance financial decision-making.	Program Management	Pipeline Development	Forecasting		
78	R-076	Solution must manage diverse application types.	Such as commercial and new market tax credit applications, which have distinct processes.	Program Management	Loan Application	Form Management	
79	R-077	Solution must streamline processes for new programs, allowing users to log in, register, and build applications seamlessly.	Program Management	Loan Application	Form Management		
80	R-078	Solution shall support the creation of dynamic forms for loan application	Program Management	Loan Application	Form Management		
81	R-079	Solution must facilitate the receipt and processing of digital documents received via email.	Program Management	Loan Application	Document Collection/Storage		
82	R-080	Solution shall have dashboards that monitor the submission of compliance documents and identify any missing items.	Program Management	Loan Application	Document Collection/Storage		
83	R-081	Solution shall have the ability to attach required documents and verify their quality and completeness during the application review process.	Program Management	Loan Application	Document Collection/Storage		
84	R-082	Solution shall allow for the collection and secure storage of necessary documents, enabling easy access and retrieval.	Program Management	Loan Application	Document Collection/Storage		
85	R-083	Solution must assess the credit scores of individual or business applicants, while considering non-traditional credit histories.	Program Management	Loan Application	Underwriting		
86	R-084	Calculate the debt to income ratio or coverage ratio to assess the applicant's ability to manage additional debt.	Program Management	Loan Application	Underwriting		
87	R-085	Solution shall support underwriting processes, including risk assessment and decision-making tools.	Program Management	Loan Application	Underwriting		
88	R-086	Solution must enable the development and management of project artifacts and documentation.	This includes handling the transition from initial requisitions to detailed project documentation.	Program Management	Project Management	Project Details Management	
89	R-087	Solution must support a structured process for document management, including project attachments and notifications to relevant parties when documents are uploaded	Program Management	Project Management	Project Details Management		
90	R-088	Solution shall have the ability to integrate with RFMS and CRED for seamless application management.	Program Management	Loan Application	Project Details Management		
91	R-089	Solution shall have the ability to set up borrowers and provide support for the beginning of the application process, as well as track and manage loan applications from submission through approval.	Program Management	Loan Approval	Loan Structure Details		
92	R-090	Solution shall have flexible tools for analysts and regional finance managers to review status and analyze loan applications	Program Management	Loan Approval	Approval Flow		
93	R-091	Solution must facilitate the creation and management of scorecards for each loan type, allowing for consistent and transparent credit analysis.	Describe flexibility of scorecard	Program Management	Loan Application	Project Details Management	
94	R-092	Solution shall capture project-specific details at loan application, ensuring accurate tracking and reporting.	Program Management	Loan Application	Project Details Management		
95	R-093	Solution shall support the integration of compliance data to ensure legal and regulatory adherence throughout the loan lifecycle.	Program Management	Loan Application	Document Collection/Storage		
96	R-094	Solution must support the origination and servicing of loans and grants, providing a systematic approach to managing the entire lifecycle from application to disbursement, repayment, and historical project data.	Program Management	Loan Application	Loan Structure Details		
97	R-095	Solution must allow for the review and approval of applications or requisitions.	It should streamline the process from initial application review to final approval and funding disbursement.	Program Management	Loan Approval	Loan Structure Details	
98	R-096	Solution must support the retrieval and evaluation of loan agreements and award statuses in the event of a bankruptcy notice.	Program Management	Loan Servicing	Loan Structure Details		
99	R-097	Solution must support the integration of Salesforce for application purposes, including loan servicing and accounting.	Program Management	Loan Application	Loan Structure Details		
100	R-098	Solution must enable the tracking and management of loan servicing tasks, including payment tracking, loan maturity, and compliance document submissions.	Program Management	Loan Servicing	Loan Structure Details		
101	R-099	Solution shall have the ability to handle a large volume of loan applications and loan servicing tasks.	Program Management	Loan Servicing	Loan Structure Details		
102	R-100	Solution must provide a mechanism for staff to illustrate the application of approval criteria to ensure transparency and accuracy in decision-making.	Program Management	Loan Approval	Approval Flow		
103	R-101	Solution must facilitate the documentation and management of loan structures, including reserves and lien types, to ensure transparency and adherence to policy.	Program Management	Loan Servicing	Loan Structure Details		
104	R-102	Solution shall accommodate various loan structures, including different interest rates and amortization schedules.	Program Management	Loan Application	Loan Structure Details		
105	R-103	Solution must provide tools for calculating and managing loan amortization schedules, ensuring accurate tracking of principal and interest payments.	Program Management	Loan Servicing	Loan Amortization Details		
106	R-104	Solution must allow for the generation of amortization reports that can be shared with stakeholders, providing clear insights into loan repayment progress.	Program Management	Loan Servicing	Loan Amortization Details		
107	R-105	Solution must allow for tracking of bond proceeds and their allocation to specific projects.	Program Management	Loan Servicing	Funding Sources		
108	R-106	Solution must enable the tracking and management of funding sources for loans, ensuring that all sources are documented and accessible.	Program Management	Loan Servicing	Repayments/Reimbursements		
109	R-107	Solution must provide dashboards to visualize funding source allocations	Program Management	Loan Servicing	Funding Sources		
110	R-108	Solution shall manage and track balances of different funding sources associated with loan applications.	i.e. show each program with all transactions against it	Program Management	Loan Application	Funding Sources	
111	R-109	Solution shall track and manage funding sources throughout the approval process.	Program Management	Loan Approval	Funding Sources		
112	R-110	Solution must include a notification system to hand off tasks to appropriate team members at different stages of the application process.	Describe workflow and ability to customize	Program Management	Loan Application	Customer Support/Engagement	
113	R-111	Solution must track and categorize communications, such as press releases, and maintain records of recipients and content.	Program Management	Loan Application	Customer Support/Engagement		
114	R-112	Solution shall provide tools for customer engagement and support, ensuring clear communication and assistance throughout the application process.	Program Management	Loan Application	Customer Support/Engagement		
115	R-113	Solution must automate repetitive tasks and data input processes to save time, reduce human error, and improve efficiency in managing client and project data.	Program Management	Loan Application	Application History		

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116	R-114	Solution shall track and maintain a history of all loan applications, including changes and updates over time.	Program Management	Loan Application	Application History		
117	R-115	Solution must streamline the approval process for expenditures that are not reimbursed by bonds, potentially allowing for internal committee and CEO approvals instead of board approvals.	Program Management	Loan Approval	Approval Flow		
118	R-116	Solution must facilitate the collection and analysis of financial statements and debt profiles to determine borrower affordability and compliance with approval criteria.	Program Management	Loan Application	Underwriting		
119	R-117	Solution must support the application of policy and rules criteria through automated workflows, ensuring that all necessary documentation is reviewed before approval.	Program Management	Loan Approval	Approval Flow		
120	R-118	Solution must allow for the integration of approval processes with existing systems like Salesforce to streamline data flow and enhance collaboration.	Program Management	Loan Approval	Approval Flow		
121	R-119	Solution shall provide a streamlined approval flow, ensuring efficient processing and decision-making.	Program Management	Loan Approval	Approval Flow		
122	R-120	Solution shall allow flexibility and override capabilities in the loan approval process. This functionality should be limited to certain user roles.	Program Management	Loan Approval	Approval Flow		
123	R-121	Solution must facilitate the generation and management of draw requests and other financial documents.	Program Management	Loan Servicing	Draw Request Management		
124	R-122	Solution must manage meeting scheduling and coordination.	Program Management	Loan Approval	Meeting Scheduling		
125	R-123	Solution must support agenda creation and information gathering.	Program Management	Loan Approval	Meeting Scheduling		
126	R-124	Solution must support a master schedule	Program Management	Loan Approval	Meeting Scheduling		
127	R-125	Solution must automate the compilation and distribution of meeting documents.	Program Management	Loan Approval	Meeting Scheduling		
128	R-126	Solution must automate the identification of loans with issues so the team can focus on them.	Program Management	Loan Servicing	Draw Request Management		
129	R-127	Solution shall improve cash flow analysis to better predict financial draws.	Program Management	Loan Servicing	Draw Request Management		
130	R-128	Solution shall provide tools or methods to forecast cash flow accurately, allowing for optimized cash management and investment strategies.	Program Management	Cash Flow	Cash Flow Management		
131	R-129	Solution must facilitate the maintenance of loans and grants data while archiving closed data efficiently.	Program Management	Loan Servicing	Repayments/Reimbursements		
132	R-130	Solution must provide a centralized location to access client information, loan history, impacts, and amounts.	Program Management	Loan Servicing	Loan/Program Reporting		
133	R-131	Solution shall have customizable dashboards to view real-time insights for loan portfolios.	Program Management	Loan Servicing	Loan/Program Reporting		
134	R-132	Solution shall have the ability to generate reports on loan status, compliance, and financial performance.	Program Management	Loan Servicing	Loan/Program Reporting		
135	R-133	Solution must support the generation of user-friendly notifications and reminders to borrowers regarding compliance requirements and payment schedules.	Program Management	Loan Servicing	Loan/Program Reporting		
136	R-134	Solution shall track and manage repayments and reimbursements, ensuring accuracy and compliance.	Program Management	Loan Servicing	Loan/Program Reporting		
137	R-135	Solution must automate repetitive tasks, such as filling in recurring data and processing draw requests, to improve efficiency.	Accounting	API/AR	Journal Entries		
138	R-136	Solution must support the categorization and pre-filing of recurring data to streamline processes.	Accounting	API/AR	Journal Entries		
139	R-137	Solution must provide access controls to ensure data security and compliance, especially in payroll and financial processes.	Accounting	GL Management	Journal Entries		
140	R-138	Solution must integrate with loan origination and servicing systems like Enable, IvyTek to facilitate document retrieval and management.	Accounting	GL Management	Journal Entries		
141	R-139	Solution must integrate with existing accounting systems to ensure accurate financial tracking and reporting.	Program Management	Loan Servicing	Journal Entries		
142	R-140	Solution must support a structured approval workflow that includes multiple levels of approval based on the transaction amount and type. For example, different thresholds for approval authority (e.g., up to \$5,000, over \$75,000) should be defined.	Accounting	GL Management	Journal Entries		
143	R-141	Solution must provide a rejection and revision process. If an approver disagrees with a journal entry, there must be a process to reject it with an explanation. The entry should then be sent back to the originator for revisions and resubmission through the same approval workflow.	Accounting	GL Management	Journal Entries		
144	R-142	Solution shall automate the comparison of the approved journal entry against what is entered into the system to ensure accuracy. This reduces manual verification efforts and minimizes errors.	Accounting	GL Management	Journal Entries		
145	R-143	The workflow provided shall have visibility into each step of the approval process, allowing users to see who has approved the entry and at what stage it is in the workflow.	Accounting	GL Management	Journal Entries		
146	R-144	The solution shall support the automation of journal entries for recurring transactions or those that can be systematically generated, reducing manual input and errors.	Accounting	GL Management	Journal Entries		
147	R-145	Solution shall have the ability to require all journal entries must have backup documentation attached to them.	Accounting	GL Management	Journal Entries		
148	R-146	Before final approval, the attached documents must be verified to ensure they match the details of the journal entry, such as the dollar amount and the nature of the transaction.	Accounting	GL Management	Journal Entries		
149	R-147	Solution must support seamless integration with loan origination and servicing systems like Enable, IvyTek to ensure that subledger transactions such as Accounts receivable are accurately and efficiently booked into the GL.	Accounting	API/AR	Journal Entries		
150	R-148	Loan origination and servicing integration must ensure that the data transferred is accurate and reliable. It should include checks and balances to verify the integrity of the data before it is recorded in the general ledger.	Accounting	API/AR	Journal Entries		
151	R-149	Solution should provide real-time synchronization between LOS and the general ledger, ensuring that any updates or changes in LOS are immediately reflected in the general ledger.	Accounting	GL Management	Journal Entries		
152	R-150	Loan origination and servicing integration must maintain a comprehensive audit trail of all transactions transferred, providing visibility into the data flow and ensuring compliance with internal controls and audit requirements.	Accounting	GL Management	Journal Entries		
153	R-151	Solution must support the import of journal entries from Excel files into the general ledger system. This functionality should allow users to prepare journal entries in Excel and then seamlessly upload them into the system.	Accounting	GL Management	Journal Entries		
154	R-152	Solution must support imported journal entries moving through the workflow instead of being automatically posted.	Accounting	GL Management	Journal Entries		
155	R-153	Solution shall include robust error handling and validation mechanisms to identify issues such as missing data or formatting errors during the import process. Users should be notified of any errors and provided with guidance on how to resolve them.	Accounting	GL Management	Journal Entries		
156	R-154	Solution must provide tools for effective project management, including financial tracking and monitoring of project progress and status, to ensure that funds are spent efficiently and in a timely manner, enabling timely updates and adjustments.	Program Management	Project Management	Project Schedule/Milestones		
157	R-155	Solution shall enable tracking of project schedules and milestones from loan origination to project completion.	Program Management	Project Management	Project Schedule/Milestones		
158	R-156	Solution shall provide alerts and notifications for upcoming milestones and deadlines to ensure timely actions.	Program Management	Project Management	Project Schedule/Milestones		
159	R-157	Solution shall manage important milestones, including the collection and verification of necessary documentation for disbursements.	Program Management	Project Management	Project Schedule/Milestones		
160	R-158	Solution must support demand-driven project management.	Program Management	Project Management	Project Monitoring		
161	R-159	Solution must enable tracking and management of actions, risks, and decisions.	Program Management	Project Management	Project Monitoring		
162	R-160	Solution shall facilitate the management of documentation required for monitoring projects. Ex: pictures	Program Management	Project Management	Project Monitoring		
163	R-161	Solution shall offer tools for real-time monitoring of project progress and compliance with financial and regulatory requirements.	Program Management	Project Management	Project Monitoring		
164	R-162	Solution shall integrate with third-party systems or contractors for enhanced project oversight and management.	Program Management	Project Management	Project Monitoring		
165	R-163	Solution must manage historical project data effectively, ensuring that all necessary compliance documents are collected, maintained until loan maturity, and allowing for easy access and analysis.	Program Management	Project Management	Project Reporting		
166	R-164	Solution must support a flexible checklist system.	Program Management	Project Management	Project Reporting		
167	R-165	Solution shall generate comprehensive reports, including aging reports, to track loan status and performance metrics.	Program Management	Project Management	Project Reporting		
168	R-166	Solution shall support customizable reporting features to meet the specific needs of different programs and stakeholders.	Program Management	Project Management	Project Reporting		
169	R-167	Solution shall facilitate the transition from project completion to loan maturity, ensuring all compliance and reporting requirements are met.	Program Management	Project Management	Project Completion/Close		
170	R-168	Solution must align impact measurements and operational KPIs with objectives.	Program Management	Impact Measurement	KPI Management		
171	R-169	Solution must enhance compliance tracking for private sector projects.	Program Management	Impact Measurement	KPI Management		
172	R-170	Solution must facilitate the analysis of the impact of NMFA programs on specific regions, communities, or demographics.	Program Management	Impact Measurement	KPI Reporting		
173	R-171	Solution must allow for the uploading, reviewing, and approval of documents by program teams and provide access to outside counsel for necessary document downloads.	Program Management	Impact Measurement	KPI Tracking		

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174	R-172	Solution must enable measurement of the impact, such as, school loans on children by district.	Program Management	Impact Measurement	KPI Tracking		
175	R-173	Solution must provide accurate data integration and validation to reduce discrepancies between different data sources.	Program Management	Impact Measurement	KPI Tracking		
176	R-174	Solution must provide access to historical data from the inception of NMFA in 1992 to the present.	Program Management	Loan Maturity	Maturity Reports		
177	R-175	Solution must provide tools for generating reports on loan maturity status and outcomes, allowing for analysis and review by staff.	Program Management	Loan Maturity	Maturity Reports		
178	R-176	Solution must integrate with existing systems to ensure that all loan maturity data is accurately captured and reported.	Program Management	Loan Maturity	Credit Monitoring		
179	R-177	Solution must provide tools for tracking and analyzing borrower creditworthiness throughout the loan lifecycle, ensuring compliance with NMFA's policy requirements.	Program Management	Loan Maturity	Credit Monitoring		
180	R-178	Solution must enable the generation of reports on borrower credit status and risk assessments, providing insights for decision-making and risk management.	Program Management	Loan Maturity	Credit Monitoring		
181	R-179	Solution must allow for the collection and analysis of financial data from borrowers, ensuring that all relevant information is considered in credit evaluations.	Program Management	Loan Maturity	Credit Monitoring		
182	R-180	Solution must provide dashboards to visualize credit monitoring metrics and trends, allowing staff to identify potential risks and take proactive measures.	Program Management	Loan Maturity	Credit Monitoring		
183	R-181	Vendor to describe any machine learning and artificial intelligence functionality as it applies to credit monitoring and identifying potential risks.	Program Management	Loan Maturity	Credit Monitoring		
184	R-182	Solution must allow for the management of active working data in Salesforce, with historical data managed in a separate system if necessary.	Program Management	Loan Maturity	Loan Close		
185	R-183	Solution shall have the ability to support closing out loans with customizable workflows.	Program Management	Loan Maturity	Loan Close		
186	R-184	Solution must facilitate the management of loan maturity processes, including the calculation of final payments and the closure of loan accounts.	Program Management	Loan Maturity	Loan Close		
187	R-185	Solution must support the documentation and communication of loan maturity instructions to borrowers, ensuring a smooth transition to loan closure. Documentation may be different per program.	Program Management	Loan Maturity	Loan Close		
188	R-186	Solution must provide evaluation tools for procurement processes, including scoring and recommendation capabilities.	Accounting	API/AR	Approvals Flow		
189	R-187	Solution must support a structured approval workflow for both AR and AP processes. This workflow should include multiple levels of approval based on transaction type and amount, ensuring that appropriate oversight is maintained.	Accounting	API/AR	Approvals Flow		
190	R-188	Solution's workflow must allow for role-based approvals, where specific individuals or roles have defined approval limits and responsibilities.	Accounting	API/AR	Approvals Flow		
191	R-189	Solution should provide automated notifications and alerts to relevant parties at each stage of the approval process to ensure timely review and action.	Accounting	API/AR	Approvals Flow		
192	R-190	Solution's workflow must include a step to verify that all necessary attachments, such as invoices and purchase orders, are included and match the transaction details before final approval.	Accounting	API/AR	Approvals Flow		
193	R-191	Solution must be capable of generating useful reports without extensive manipulation.	Accounting	Financial Reporting	Reporting		
194	R-192	Solution must allow for extraction and manipulation of transactional data for reporting purposes.	Accounting	Financial Reporting	Reporting		
195	R-193	Solution must integrate with existing systems to capture the complete approval process.	Accounting	Financial Reporting	Reporting		
196	R-194	Solution must support financial data management, including expense reporting and processing.	Accounting	Financial Reporting	Reporting		
197	R-195	Solution must be flexible to accommodate bifurcated processes between finance and legal departments.	Accounting	Financial Reporting	Reporting		
198	R-196	Solution must integrate with existing tools like Excel and other data repositories.	Accounting	Cash Flow	Reporting		
199	R-197	Solution must support flexible report generation that can be manipulated to tell various stories based on different parameters and time frames.	Accounting	Financial Reporting	Reporting		
200	R-198	Solution must allow users to visualize data and pull reports easily.	Accounting	Financial Reporting	Reporting		
201	R-199	Solution must offer robust reporting tools to generate accurate and timely reports.	Accounting	Financial Reporting	Reporting		
202	R-200	Reporting capabilities must include security and access control features, ensuring that sensitive financial data is only accessible to authorized personnel. This includes role-based access and audit trails for report generation and distribution.	Accounting	Financial Reporting	Reporting		
203	R-201	Solution must handle travel reimbursements.	Accounting	API/AR	Payments Management		
204	R-202	Solution shall provide a platform to manage vendors, contract mgmt., invoices, schedule payments, and workflows for procurement processes.	Accounting	API/AR	PO Request/Management		
205	R-203	Solution must integrate with existing systems like Zendesk for managing procurement requests and compliance documentation.	Accounting	API/AR	PO Request/Management		
206	R-204	Solution must store and manage procurement policies, including thresholds for bids and sole sourcing.	Accounting	API/AR	PO Request/Management		
207	R-205	Solution must support the creation, posting, and management of Requests for Proposals (RFPs) and Requests for Quotes (RFQs).	Accounting	API/AR	PO Request/Management		
208	R-206	Solution must integrate PO request and approval process into a single system for seamless operations.	Accounting	API/AR	PO Request/Management		
209	R-207	Solution must accommodate specific requirements for different entities.	Accounting	Financial Reporting	Financial Statements		
210	R-208	Solution must facilitate financial analysis and provide recommendations by evaluating expenditures against budgetary limits.	Accounting	Financial Reporting	Financial Statements		
211	R-209	Solution must allow parsing of reports by legislative district, county, municipality, and other relevant data segments.	Accounting	Financial Reporting	Financial Statements		
212	R-210	Solution must support the entry and management of consolidation and elimination entries specifically for financial reporting purposes.	Accounting	Financial Reporting	Financial Statements		
213	R-211	Solution must allow for the extraction and manipulation of data to generate meaningful reports without extensive manual intervention.	Accounting	Financial Reporting	Financial Statements		
214	R-212	Solution must support the consolidation of individual program financial statements into a combined and comprehensive financial statement. This includes rolling up departmental or program-specific financials into a consolidated view.	Accounting	Financial Reporting	Financial Statements		
215	R-213	System should generate a comprehensive financial statement package that includes all necessary components, such as notes, memos, and supporting documentation, to provide a complete financial overview.	Accounting	Financial Reporting	Financial Statements		
216	R-214	Solution must maintain an audit trail of all changes and approvals related to financial statements, ensuring compliance with internal controls and audit requirements.	Accounting	Financial Reporting	Financial Statements		
217	R-215	System should allow for customizable reporting, enabling users to generate financial statements that meet specific organizational needs and regulatory requirements.	Accounting	Financial Reporting	Financial Statements		
218	R-216	Solution must support the collection and organization of data for both internal and external audits, ensuring that data can be easily accessed and verified.	Accounting	Financial Reporting	Audit Support		
219	R-217	Solution must allow for the creation and management of audit response structures based on incoming requests.	Accounting	Financial Reporting	Audit Support		
220	R-218	Solution must provide various levels of access control to ensure that only authorized personnel can access sensitive information.	Accounting	Financial Reporting	Audit Support		
221	R-219	Solution should provide a portal or system to track audit status, item requests, and follow-up questions from auditors.	Accounting	Financial Reporting	Audit Support		
222	R-220	Solution should support internal tracking and comparison of data provided to auditors versus what auditors have acknowledged receiving.	Accounting	Financial Reporting	Audit Support		
223	R-221	Solution must provide visibility into cash flows and investment tracking, ensuring efficient management of funds.	Accounting	Cash Flow	Cash Flow Management		
224	R-222	Solution must support a process for requisitioning funds from the State Board of Finance.	Accounting	Cash Flow	Cash Flow Management		
225	R-223	Solution must facilitate the tracking and management of funding cycles and amounts.	Accounting	Cash Flow	Cash Flow Management		
226	R-224	Solution must integrate with existing systems like RFMS and Enable for debt service scheduling.	Accounting	Cash Flow	Cash Flow Management		
227	R-225	Solution must automate data imports and processes to reduce manual intervention.	Accounting	Cash Flow	Cash Flow Management		
228	R-226	Solution shall ensure advance notice (typically a day or two) for significant financial activities to manage liquidity effectively.	Accounting	Cash Flow	Cash Flow Management		
229	R-227	Solution shall maintain cash reserves as per policy requirements, particularly on specific dates (e.g., June 1st for bond reserves).	Accounting	Cash Flow	Cash Flow Management		
230	R-228	Solution must integrate with tools like Clearwater Analytics for detailed information on investments and cash management.	Accounting	Cash Flow	Investments Management		

ID	Requirement	Additional Info	Process Area	Journey	Capability	Vendor Response Code	Vendor Notes
231	R-229	Solution must provide a system for creating and approving new positions internally.	HR	Recruitment	Talent Pipeline		
232	R-230	Solution shall provide tools for managing a talent pipeline, including tracking candidate progress and maintaining candidate records.	HR	Recruitment	Talent Pipeline		
233	R-231	Solution must support management of the recruitment process, including selection and recommendation to the CEO.	HR	Recruitment	Recruitment Process		
234	R-232	Solution must automate the generation of negative outcomes for non-selected candidates.	HR	Recruitment	Recruitment Process		
235	R-233	Solution shall provide workflow functionality which automates the recruitment process, such as candidate status updates and communication of outcomes.	HR	Recruitment	Recruitment Process		
236	R-234	Solution shall provide an electronic application system that enables the seamless submission, tracking, and management of job applications.	This system should allow candidates to submit their applications online, capturing essential information such as work experience, education, skills, and any disclosed disabilities.	HR	Recruitment	Recruitment Process	
237	R-235	The solution shall facilitate data mining to identify internal candidates for new positions, enabling HR to efficiently match job requirements with employee qualifications.	HR	Recruitment	Recruitment Process		
238	R-236	Solution must support electronic signature workflows, integrating with tools like DocuSign, and ensure signed documents are stored and accessible in a centralized system.	HR	Employee Lifecycle	IT Provisioning		
239	R-237	Solution must provide a method for storing and backing up signed documents, potentially integrating with cloud storage solutions like OneDrive or Dropbox.	HR	Employee Lifecycle	IT Provisioning		
240	R-238	Solution must integrate with a ticketing system for IT-related onboarding tasks, including automated setup of equipment and access permissions.	Zen Desk	HR	Employee Lifecycle	IT Provisioning	
241	R-239	Solution must allow for custom user registration processes, integrating with other systems for identity confirmation if needed.	HR	Employee Lifecycle	IT Provisioning		
242	R-240	Solution must accommodate multiple user profiles, including community users, with appropriate access levels.	HR	Employee Lifecycle	IT Provisioning		
243	R-241	Solution must allow for systematic addition of new hires to the payroll system (Paychex).	HR	Employee Lifecycle	IT Provisioning		
244	R-242	Solution must support a manual and systematic onboarding process, integrating with existing systems like Paychex for payroll.	HR	Employee Lifecycle	Onboarding Training		
245	R-243	Solution must automate notifications and follow-ups in the onboarding process.	HR	Employee Lifecycle	Onboarding Training		
246	R-244	Solution must manage the onboarding process, which includes both pre-hire communication and on-site onboarding.	HR	Employee Lifecycle	Onboarding Training		
247	R-245	Solution shall enhance the onboarding process by automating notifications and follow-ups to reduce manual effort.	HR	Employee Lifecycle	Onboarding Training		
248	R-246	Solution shall provide tools for employee evaluations, i.e. five (5) point scale	HR	Employee Services	Performance Management		
249	R-247	Solution must support performance management processes, even though it's currently manageable manually due to the organization's size.	HR	Employee Services	Performance Management		
250	R-248	Solution must facilitate the creation and management of performance records and evaluations.	HR	Employee Services	Performance Management		
251	R-249	Solution shall automate performance evaluations and provide tools for continuous feedback and performance tracking.	HR	Employee Services	Performance Management		
252	R-250	Solution must provide a centralized repository for all employee-related documents, ensuring easy access and compliance with privacy policies.	HR	Employee Services	Documents and Correspondence		
253	R-251	Solution must provide a centralized repository for all employee-related documents which provides classification and status of each document. Use case is internal or external complaints.	HR	Employee Services	Documents and Correspondence		
254	R-252	Solution shall provide an intuitive and user-friendly survey platform that enables the creation and distribution of employee engagement surveys.	Allow for customization to tailor surveys to specific organizational needs and objectives.	HR	Employee Services	Documents and Correspondence	
255	R-253	Solution shall offer analytics tools to analyze survey results effectively, providing insights into employee satisfaction and areas for improvement.	HR	Employee Services	Documents and Correspondence		
256	R-254	Solution must manage employee benefits information securely and efficiently.	HR	Employee Services	Benefits Management		
257	R-255	Solution must provide access to benefits data while maintaining privacy and compliance with organizational policies.	HR	Employee Services	Benefits Management		
258	R-256	Solution shall integrate seamlessly with Blue Cross Blue Shield and other benefits providers to automate the enrollment and management of employee benefits.	HR	Employee Services	Benefits Management		
259	R-257	Solution shall provide integration with benefit providers that should enable a self-service portal where employees can independently enroll in, modify, or update their benefits without direct HR intervention.	HR	Employee Services	Benefits Management		
260	R-258	Solution shall provide a ticketing system for HR support requests to streamline and track employee inquiries and issues.	HR	Employee Services	HR Support Requests		
261	R-259	Solution shall provide a self-service portal that allows employees to manage their own information, such as updating personal details, submitting leave requests, and accessing pay stubs.	HR	Employee Services	HR Support Requests		
262	R-260	Solution shall provide self-service portal should also enable employees to input their skills, certifications, and other professional development achievements, facilitating data mining for internal opportunities.	HR	Employee Services	HR Support Requests		
263	R-261	Solution must provide a centralized repository for policy documentation and updates.	HR	Employee Services	Policy Management		
264	R-262	Solution must offer a user-friendly interface that allows for easy navigation and data entry.	HR	Training	Learning Management System		
265	R-263	Vendor shall evaluate and potentially integrate with Salesforce, ERP, Accounting, and HRIS solutions.	HR	Training	Learning Management System		
266	R-264	Solution must provide training on new systems and processes to improve efficiency and reduce errors.	HR	Training	Learning Management System		
267	R-265	Solution must provide an online training platform to address professional development opportunities.	Please provide examples of questions	HR	Training	Learning Management System	
268	R-266	Solution must be capable of creating learning programs and managing performance deficits as identified by managers.	HR	Training	Learning Management System		
269	R-267	Solution must offer a robust library of training content accessible to employees based on their interests or performance needs.	HR	Training	Learning Management System		
270	R-268	Solution must allow employees to engage with training content either voluntarily or as part of a performance improvement plan.	HR	Training	Learning Management System		
271	R-269	Solution shall provide an LMS to manage training programs, track employee progress, and offer a library of training content.	HR	Training	Learning Management System		
272	R-270	Solution must capture employee feedback on current processes and system functionality to drive continuous improvement.	HR	Training	Resource/Skills Storage		
273	R-271	Solution shall link actions to detailed information.	HR	Training	Resource/Skills Storage		
274	R-272	Solution must integrate with talent management systems to track and manage employee training and development.	Percipio	HR	Training	Resource/Skills Storage	
275	R-273	Solution must facilitate the identification of employees with specific skills or experiences for potential internal opportunities.	HR	Training	Resource/Skills Storage		
276	R-274	Solution must provide skills and resource tracking by maintaining a database of employee skills and experiences to identify potential internal opportunities.	HR	Training	Resource/Skills Storage		
277	R-275	Solution must provide a control mechanism for managing the time card process and leave balances.	HR	Payroll	Time Entry Management		
278	R-276	Solution shall provide a system for managing time entries and leave balances, allowing for self-service capabilities.	HR	Payroll	Time Entry Management		
279	R-277	Solution must provide functionality that allows employees to allocate their work hours to different jobs or projects (i.e. Programs)	HR	Payroll	Program Allocation		
280	R-278	Solution shall provide functionality that supports detailed time tracking, enabling employees to log hours spent on various tasks or projects, which can then be used for project management, billing, or performance analysis.	NMFA allocates time to different programs	HR	Payroll	Program Allocation	
281	R-279	Solution shall provide time allocation feature that should integrate with the payroll system/ERP to ensure accurate compensation based on time allocation.	HR	Payroll	Program Allocation		
282	R-280	Solution must support the submission and processing of employee expense reports, ensuring a streamlined and transparent workflow.	HR	Payroll	Expense Management		
283	R-281	Solution must provide a mechanism for employees to track the status of their expense reports and reimbursements.	HR	Payroll	Expense Management		
284	R-282	Solution shall integrate expense management with payroll to ensure accurate and timely reimbursements.	HR	Payroll	Expense Management		
285	R-283	Solution shall have the capability to payout per diem to board member	HR	Payroll	Expense Management		
286	R-284	Solution must support manual functions related to payroll processing using Paychex.	HR	Payroll	Payroll Reporting		
287	R-285	Solution must ensure that payroll data entry and validation are separate from accounting to maintain checks and balances.	HR	Payroll	Payroll Reporting		
288	R-286	Solution must limit access to payroll information to ensure a check and balance system between HR and accounting.	HR	Payroll	Payroll Reporting		
289	R-287	Solution must protect sensitive payroll data and ensure compliance with organizational security protocols.	HR	Payroll	Payroll Reporting		
290	R-288	Solution shall integrate with existing systems like Salesforce and ERP for a unified experience.	HR	Payroll	Payroll Reporting		
291	R-289	Solution shall provide robust security measures to protect sensitive data and ensure compliance with organizational and legal standards.	HR	Payroll	Payroll Reporting		
292	R-290	Solution shall provide automated payroll reporting features to reduce manual data entry and errors.	HR	Payroll	Payroll Reporting		

ID	Requirement	Additional Info	Process Area	Journey	Capability	Vendor Response Code	Vendor Notes
293	R-291	The solution must support the classification of employees as either direct or indirect. Direct employees charge their time directly to specific programs, while indirect employees' time is allocated based on predefined methods.	HR	Payroll	Payroll Reporting		
294	R-292	The solution must facilitate the allocation of indirect employees' hours based on the average behavior of direct employees. This involves using historical data to determine the proportion of time spent on various programs by direct employees and applying this ratio to indirect employees.	HR	Payroll	Payroll Reporting		
295	R-293	The solution must address the issue of minimal time input (i.e. one hour vs 40) by indirect employees to ensure that these do not disproportionately affect program allocations. This may involve setting thresholds or rules for how such minimal charges are handled.	HR	Payroll	Payroll Reporting		
296	R-294	Reporting tools should be available to track and analyze the allocation of hours across programs, providing insights into resource utilization and program costs.	HR	Payroll	Payroll Reporting		
297	R-295	Implement a structured offboarding process that includes equipment collection, access revocation, and exit interviews.	HR	Employee Lifecycle	Offboarding		
298	R-296	Solution shall have tools to define and track key performance indicators for program success.	Program Management	Program Development	program development		
299	R-297	Solution shall provide a platform for collaboration between different teams and stakeholders involved in program development.	Program Management	Program Development	program development		
300	R-298	Solution must have features to design, implement, and manage various program's approval criteria and processes	Program Management	Program Development	Application Process		
301	R-299	Solution shall be able to configure different funding sources and other program specific differences when configuring the GL to ensure program level details can be captured	Program Management	Program Development	GL Configuration		
302	R-300	Solution must provide ability additional abilities to action prospects and manage communications	Program Management	Pipeline Development	Pipeline Management		
303	R-301	Solution must be able to track origination of the prospects	Program Management	Pipeline Development	Pipeline Management		
304	R-302	Solution must be able to integrate with existing long term document storage systems for archival purposes	Program Management	Loan Application	Document Collection/Storage		
305	R-303	Solution must be able to capture program draw down requests, allowing for upload of relevant receipts and other information	Program Management	Loan Servicing	Draw Request Management		
306	R-304	Solution must have an approval flow for program draw down requests	Program Management	Loan Servicing	Draw Request Management		
307	R-305	Solution must be able to integrate with external accounting tools to capture draw requests	Program Management	Loan Servicing	Draw Request Management		
308	R-306	Solution must be able to integrate with banking systems for reimbursement flows	Program Management	Loan Servicing	Draw Request Management		
309	R-307	Solution must have the ability to calculate gains or losses from arbitrage	Accounting	Cash Flow	Investments Management		
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Checklist - Sample



Item	Section	Complete	Comments
1	1 Proposer's Commitment	<input type="checkbox"/>	
2	2 Executive Summary	<input type="checkbox"/>	
3	3 Response Checklist	<input type="checkbox"/>	
4	4 Overview	<input type="checkbox"/>	
5	5 Financial	<input type="checkbox"/>	
6	6 Enterprise Structure	<input type="checkbox"/>	
7	7 Technology and Architecture	<input type="checkbox"/>	
8	8 Product Deployment	<input type="checkbox"/>	
9	9 Qualifications	<input type="checkbox"/>	
10	10 Product Functionality	<input type="checkbox"/>	
11	11 Requirement's Spreadsheet	<input type="checkbox"/>	
12	12 Cost Proposal	<input type="checkbox"/>	
13	13 Proposed Solution Landscape and Team	<input type="checkbox"/>	

Vendor Q & A



Vendor	Question	Answer
1 Questions to be submitted via email and answers to be posted here...		

New Mexico Finance Authority (NMFA) - Discovery & Product Selection - Request
for Proposal

Demonstration Scenarios To Be Provided...

Additional Documents - Sample



Document Name	Description	Comments
1		