

REQUEST FOR EXPRESSIONS OF INTEREST

(INDIVIDUAL CONSULTING SERVICES)

FEDERATED STATES OF MICRONESIA

SUSTAINABLE ROAD INFRASTRUCTURE INVESTMENT PROJECT

Assignment Title: Financial Management Specialist

Reference No: FSM-DTCI-6039-CS-INDV

The Government of the Federated States of Micronesia (FSM) has received a Project Readiness Grant (PRF) from the Asian Development Bank (ADB) to assist in the preparation of the FSM Sustainable Road Infrastructure Investment Project (SRIIP). The PRF will be used to lay the groundwork for the ensuing project by supporting, i) upstream project pipeline and sector studies to identify the policies, strategies and investments for the ensuing project, (ii) the preparation of feasibility studies, designs and bid documents for critical climate resilient road, bridge or drainage improvement works to be implemented under the ensuing project, (iii) the design and implementation of a small-scale pilot project and, (iv) setting up organizational arrangements for the SRIIP.

Scope of Assignment

The main objective of the Financial Management Specialist (FMS) position is to provide accounting and financial management support for the PRF activities and to assist in setting up the financial and management information systems for the ensuing project. The FMS will be based in the Program Management Unit of DTC&I but will work closely with the Department of Finance and Administration (DOFA).

Duration of the Assignment and Estimated Time Input

This is a part-time assignment and the Consultant will provide 12 months of services over a two year period from June 1, 2022 to May 31, 2024.

The Department of Transportation, Communication and Infrastructure now invites eligible individuals ("Consultants") to indicate their interest in providing the Services. Interested Consultants should provide information demonstrating that they have the required qualifications and relevant experience to perform the Services (attach curriculum vitae with description of experience in similar assignments, similar conditions, etc. and the details of two references). Firms' staff may express interest through the employing firm for the assignment and, under such situation, only the experience and qualifications of individuals shall be considered in the selection process.

The criteria for selecting the Consultant are:

Mandatory

- Bachelors Degree in Accounting, Finance or Business Administration
- Professional qualification in accounting (CPA, CA, or equivalent) – **note:** experience of 10 years or more in accounting may be considered in lieu of a professional qualification.
- Minimum of 10 years working experience of which at least 5 years should be in accounting
- Familiarity with public sector accounting systems.
- Fluency in written and spoken English

Desirable

- Experience in setting up and managing project accounting systems
- Experience on donor funded projects

Further information can be obtained at the address below during office hours. The detailed Terms of Reference (TOR) for the assignment is attached and can be found at the following website:www.tci.gov.fm.

Expressions of interest must be delivered in a written form to the address below (in person, or by mail, or by e-mail) by Friday, May 20th 2022.

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FSM SUSTAINABLE ROAD INFRASTRUCTURE INVESTMENT PROJECT

DEPARTMENT OF TRANSPORTATION, COMMUNICATIONS AND INFRASTRUCTURE (DTC&I)

Terms of Reference for Financial Management Specialist

1. Objective and Scope of Assignment

The Asian Development Bank (ADB) is assisting the Government of the Federated States of Micronesia (the Government) under a project readiness financing (PRF) to prepare the feasibility studies, detailed designs, and due diligence reports for the road transport projects to be funded by ADB under the Sustainable Road Infrastructure Investment Project (SRIIP).

The PRF for the SRIIP aims to support the Government in increasing the readiness of the ensuring projects, including piloting of engineering approaches and maintenance, preparation of engineering designs, surveys, and other start-up activities (implementation of due diligence and procurement support), together with the improvement of project implementation capacity of the executing and implementing agencies.

The Department of Finance and Administration (DOFA) is the Executing Agency for the PRF and the Department of Transportation, Communications and Infrastructure (DTC&I) is the Implementing Agency. The Program Management Unit (PMU) in DTC&I will implement the ensuring project and support the preparation of feasibility studies, detailed designs, due diligence reports, pilot activities and bidding support. The PMU comprises a Program Manager, Contracts Specialist, Administrative Officer and other support staff and will be strengthened through the engagement of a Financial Management Specialist, an Environmental and Social Safeguards Specialist, and other consultants, as required.

2. Scope of Services

The Financial Management Specialist shall provide project accounting support to the Executing and Implementing Agencies, Consultants and other PMU staff for the PRF activities and will assist in setting up the financial management and institutional arrangements for the ensuing project.

The responsibilities and key tasks of the financial management specialist shall include the following:

- i. Establish and administer the financial management system for the project in accordance with the relevant ADB guidelines to ensure effective project administration, disbursements, and payment arrangements;
- ii. Establish a project accounting system and maintain separate project accounts according to US generally accepted accounting practices (US GAAP) acceptable to the FSM Government and to ADB;
- iii. Provide inputs on financial aspects of project reports;
- iv. Provide project financial statements on time, coordinate transactions with focal points from the four states, and in accordance with ADB Guidelines and Standards;
- v. In coordination with DOFA, assist in the setting up and management of the Advance Account for the Project;
- vi. Reconcile project accounts with ADB's Loan/Grant Financial Information Systems;
- vii. Coordinate and arrange the independent audit of the project financial statements and ensuring that ADB's audit requirements are met;
- viii. Review Consultant and Contractors' progress reports to certify them for processing in coordination with the focal persons in the States and with the PMU Program Manager;
- ix. Initiate timely disbursement of project funds in accordance with ADB's disbursement guidelines, Client's Portal for Disbursements and ADB's *Loan Disbursement Handbook*;
- x. Manage the drawdown and utilization of Government's counterpart funds and record in-kind contributions;
- xi. Provide hands-on training and knowledge transfer to the Executing and Implementing Agencies on the financial management of projects;
- xii. Coordinate with the conduct of internal audit, as required, and provide support to tests of internal controls and responding to findings;

- xiii. Ensure that project records and documentation are complete and filed to enable easy retrieval for purposes of responding to requests for information or for preparing the project completion report; and
- xiv. Assist in donor coordination and negotiation on financial management matters and participate in project team meetings, as required, ensuring that minutes of meetings are kept.

3. Qualifications and Experience

Mandatory

- Bachelors Degree in Accounting, Finance or Business Administration
- Professional qualification in accounting (CPA, CA, or equivalent) – note: experience of 10 years or more in accounting may be considered in lieu of a professional qualification.
- Minimum of 10 years experience of which at least 5 years should be in accounting
- Familiarity with public sector accounting systems.
- Fluency in written and spoken English

Desirable

- Experience in setting up and managing project accounting systems
- Experience on donor funded projects.

4. Outputs/Reports

The Consultant will prepare and submit monthly progress reports, covering detailed inputs and activities, issues identified and proposed or implemented solutions, and any other relevant matters in relation to the progress of the Project.

5. Duration of the Assignment and Estimated Time inputs

This is a part-time assignment and the Consultant will provide 12 months of services over a two year period from June 1, 2022 to May 31, 2024.

6. Reporting Requirements

The Financial Management Specialist will report to the Program Manager of the PMU and will work closely with the staff of the Executing Agency under the direction of the Assistant Secretary in the Investment Unit in DOFA.

7. Place of Assignment

Palikir, Pohnpei State, Federated States of Micronesia