

ST. TAMMANY PARISH DEVELOPMENT DISTRICT RFP NO: 033025

ISSUE DATE: April 2, 2025

RE: ANNUAL FINANCIAL AUDIT, STATEWIDE AGREED UPON PROCEDURES, AND MONTHLY AGREED UPON PROCEDURE REVIEWS

1. Introduction

The St. Tammany Parish Development District (STPDD) is seeking proposals from qualified, certified public accounting firms to conduct an **annual financial audit** and perform **Statewide Agreed Upon Procedures (AUP)** for the fiscal year ending June 30, 2025. The selected firm will also be responsible for conducting **Monthly Agreed Upon Procedure Reviews**. The successful firm will be required to meet all applicable State and Federal auditing standards and regulations and provide a comprehensive report of findings for the period covered.

2. Background

The STPDD is a political subdivision of the State of Louisiana, responsible for administering funds related to economic development and various projects within St. Tammany Parish. As part of its commitment to transparency and accountability, the STPDD requires a qualified accounting firm to perform an independent audit, conduct Statewide Agreed Upon Procedures, and monthly reviews of the financial activities of the District and four special revenue funds.

3. Scope of Services

The firm selected will be responsible for conducting the following:

A. Annual Financial Audit

1. **Audit of Financial Statements:** Perform an audit of the financial statements for the fiscal year ending June 30, 2025, in accordance with generally accepted auditing standards (GAAS) and the Government Auditing Standards issued by the Comptroller General of the United States.
2. **Opinion on Financial Statements:** Provide an opinion on whether the financial statements are fairly presented, in all material respects, in accordance with accounting principles generally accepted in the United States (GASB, GAAP).
3. **Management Letter:** Provide a management letter outlining any findings, recommendations, and internal control issues.
4. **Compliance Review:** Evaluate compliance with applicable laws, regulations, and provisions of contracts and grant agreements.

B. Statewide Agreed Upon Procedures (AUP)

1. Perform the **Statewide Agreed Upon Procedures** as required by the Louisiana Legislative Auditor (LLA), which includes but is not limited to reviewing specific procedures and regulations as set forth by the LLA.
2. Provide a report of findings, detailing the results of agreed-upon procedures, including any exceptions or discrepancies noted.
3. The report must comply with the LLA's standards and include any necessary follow-up actions or recommendations.

C. Monthly Agreed Upon Procedure Review

In addition to the annual audit and AUP, the firm will conduct **Monthly Agreed Upon Procedure Reviews** starting from July 1, 2025 through the fiscal year ending June 30, 2026 for STTPP and four special revenue funds. The review will include:

1. **Review bank reconciliations** to ensure book and bank balance agreement to the general ledger and bank statement.
2. **Review bank reconciliations for old outstanding items.**
3. **Review credit card payable accounts** and agree to the credit card statement.
4. **Review LAMP (Louisiana Asset Management Pool) statement** and agree with the general ledger.
5. **Agree the accounts receivable aging report balance** to the general ledger.
6. **Review accounts receivable aging report for old outstanding items.**
7. **Agree the accounts payable aging report balance** to the general ledger balance.
8. **Review accounts payable aging report for outstanding old amounts.**
9. **Review prepaid expenses** and propose any necessary adjustments.
10. **Review interfund due to/from accounts** to ensure all are in balance.
11. **Review and update fixed asset schedules**, as necessary.
12. **Review interfund transfer accounts** to ensure all are in balance.
13. **Scan revenue and expense accounts** and propose any necessary adjustments to management.
14. **Review the budget to actual** for revenue/transfers in falling short of budgeted amounts by 5% or more and expenditures/transfers out exceeding budgeted amounts by 5% or more for the general fund and all special revenue funds for the month ending June 30, 2025.

4. Fee Structure and Terms

The fee for the **Annual Financial Audit, Statewide Agreed Upon Procedures, and Monthly Agreed Upon Procedure Reviews** will be as follows:

- **Fee for services:** \$_____ for the Annual Financial Audit to be invoiced at 50% when the audit commences and paid in full no later than thirty days after the date of the final invoice.
- **Fee for services:** \$_____ for the Louisiana Legislative Auditor Statewide Agreed Upon Procedures Audit to be invoiced at 50% when the audit commences and paid in full no later than thirty days after the date of the final invoice.
- **Fee for services:** \$_____ for the monthly Agreed Upon Procedures review to be invoiced monthly at 100% when the audit commences and paid in full no later than thirty days after the date of the invoice.
- **Out-of-pocket expenses:** Postage, travel, and other necessary expenses will be billed separately.
- This fee estimate is based on anticipated cooperation from the STPDD personnel and the assumption that no unexpected circumstances will arise during the engagement. If significant additional time is necessary, we will discuss the additional time and cost with the STPDD and arrive at a new fee estimate before incurring the additional costs.

5. Proposal Requirements

Interested firms must submit a detailed proposal, including the following:

1. **Firm Information**
 - Firm name, address, and contact information.
 - Description of the firm's qualifications, including years in business and relevant experience in performing audits for governmental entities.
2. **Team Qualifications**
 - Resumes of key staff members who will be involved in the audit, detailing relevant experience and certifications (e.g., CPA, CFE).
3. **Audit Approach**
 - Detailed explanation of the methodology and approach for performing the financial audit, Statewide Agreed Upon Procedures, and monthly reviews.
4. **Proposed Fee Schedule**
 - A breakdown of fees associated with the audit, AUP services, and monthly reviews, including hourly rates and estimated hours for each phase of the work.

5. Timeline

- Proposed timeline for completing the financial audit and AUP, including key milestones and monthly reviews.

6. References

- At least three references from governmental entities or other clients for whom the firm has conducted similar audits or agreed-upon procedures.

6. Proposal Evaluation Criteria

Proposals will be evaluated based on the following factors:

1. Firm's Experience and Qualifications

- Demonstrated experience in auditing government entities and familiarity with applicable regulations, including Louisiana Statewide Agreed Upon Procedures.

2. Approach and Methodology

- Clear understanding of the scope of work and the approach to performing the audit, AUP, and monthly reviews.

3. Cost

- Reasonableness of the proposed fee schedule in relation to the scope of work.

4. References

- Positive feedback from references for similar projects.

7. Submission Instructions

Proposals must be submitted by April 30, 2025 to:

St. Tammany Parish Development District

1001 Hwy 190 East Service Road

Suite 202

Covington LA 70433

Email: sdelong@sttammanyedc.org

Late submissions will not be considered. The STPDD reserves the right to accept or reject any proposal and to negotiate terms with the selected firm.

8. Terms and Conditions

1. Contract Terms

The selected firm will be required to enter into a formal contract with the STPDD for the completion of the audit, AUP, and monthly reviews.

2. **Confidentiality**

All proposal materials and data will be considered confidential and will be used solely for the purpose of evaluating the proposals.

3. **Audit Completion**

The final audit report and AUP findings must be submitted to the STPDD no later than January 15, 2026.

9. Contact Information

For any questions or clarifications regarding this RFP, please contact:

Sharon DeLong

Director of Finance & Administration

sdelong@sttammanyedc.org

985-809-7874

This RFP does not obligate the St. Tammany Parish Development District to award a contract, and the District reserves the right to reject any or all proposals, or to request additional information as needed.
