

REQUEST FOR PROPOSALS

FOR

EXTERNAL AUDIT SERVICES

Issued by the St. Louis County Port Authority

Proposals Due By:

**February 9, 2024, at 3:00 PM CT
St. Louis County Port Authority
c/o St. Louis Economic Development Partnership
Attn: Howl Bean
AND Attn: Josh Ayers
120 S. Central Ave., 12th Floor
St. Louis, Missouri 63105**

REQUEST FOR PROPOSALS

I. Introduction

St. Louis County Port Authority (“Port”) seeks a professionally qualified Certified Public Accounting (CPA) firm that is current in yellow book requirements to conduct an independent audit of its financial records.

Closing Date: An electronic copy of the completed proposal will be submitted to the PORT c/o the St. Louis Economic Development Partnership and must be received no later than **3 PM CT on Friday, February 9, 2024**. Electronic proposals should be submitted to Howl Bean, at hbean@stlpartnership.com, with a copy to Josh Ayers, at jayers@stlpartnership.com.

Questions: Technical assistance is limited to providing copies of previous audit reports and answering questions about the instructions, definitions, or terms in this Request for Proposal (“RFP”). All questions must be submitted **in writing** to both Howl Bean and Josh Ayers at the contact addresses above.

Contract Period: This award will be for a period of one year.

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II. Background

The Port is a political subdivision of the state of Missouri, organized pursuant to Chapter 68 of the Revised Statutes of Missouri to promote the general welfare, to encourage private capital investment by fostering the creation of industrial facilities and industrial parks, to endeavor to increase the volume of commerce and to promote the establishment of a foreign trade zone within the port district, which includes all of St. Louis County.

III. Statement of Purpose & Scope of Work

The primary purpose of the audit is to express an opinion on the Port’s financial status in accordance with auditing standards generally accepted in the United States of America as set forth by the American Institute of Certified Public Accountants. The designated firm will be required to conduct a comprehensive review and audit of all facets of Port’s financial affairs and present to the Finance Committee/Treasurer and the Port’s Board of Commissioners opportunities for the improvement of internal accounting controls and management efficiencies. Any deficiencies in internal controls, management procedures, and statutory requirements relating to fiscal matters and financial controls shall be reported immediately to the Port Board Chair and Treasurer. Generally, it is anticipated that the auditors’ reports will be completed by June 14, 2024, or as soon thereafter as agreed by the Port. Port’s fiscal year is October 1 through September 30.

The review should also advise Port of the optimal approach to complete the audit. This review should include tests of the accounting records and the supporting evidence, observations, and review of the system of internal control, as your firm considers necessary to express an opinion.

IV. Instructions to Applicants

- A. Questions: Technical assistance is limited to providing copies of previous audit reports and answering questions about the instructions, definitions, or terms in this RFP. All questions must be submitted **in writing** to both Howl Bean and Josh Ayers as detailed on the RFP summary page.
- B. Proposal Content Requirements: All proposals must be submitted in the following format and include all required information.
1. Applicant Information: On a cover sheet to the proposal, provide the official name, address, phone number, and fax number of the applicant, as well as the name of the principal contact person, the principal contact person's email address, and the name of the person authorized to execute the contract.
 2. Project Description/Work Plan: Provide a comprehensive description of the services to be provided. The proposal should set forth a work plan, including an overview of the audit methodology to be followed to perform the services outlined in this RFP. In developing the work plan, references should be made to required sources of information, e.g., Port's prior period audit reports, budgets, and related materials. Bidders will be required to provide the following information on their audit approach:
 - Proposed segmentation of the engagement with anticipated timeframes for each segment.
 - Level and number of staff to be assigned to each proposed segment of the engagement.
 - Type and extent of analytical procedures to be used in the engagement.
 - Approach to gain and document an understanding of Port's internal control structure.
 - Approach to determine laws and regulations that will be subject to audit test work.
 - Identification of the approach used to test the controls and test compliance.
 - Identification of the extent of substantive tests of balance procedures to be performed.
 - Identification of the firm's pre-issuance quality control review procedures to which Port's audit reports will be subject. If firm personnel other than members of the engagement team are involved in the pre-issuance review, those individuals should be identified.
 - Identify and describe any anticipated potential audit problems, the firm's approach to resolving these problems, and any special assistance that will be requested from Port.

- As requested, examples of reports demonstrating past work on similar projects.
 - Approach to utilization of DBE/MBE/WBE firms on the engagement.
3. Staff Qualifications: Identify the key individuals who will have primary responsibility for Port’s audit and include their experience. Include the applicant’s experience, knowledge, understanding of governmental entities, and how they meet the requirements for Yellow Book continuing professional education hours as required by Generally Accepted Government Auditing Standards.
 4. References: Provide a reference list of current clients for which the firm has performed similar services, complete with contact person, phone numbers, and addresses.
 5. Pricing: The firm’s bid price should be displayed as follows:

Maximum Professional Fees for Audit of Financial Statements	Maximum Out-of-Pocket Expenses	Total Audit Fees

6. Independence: The firm should provide an affirmative statement that it is independent of St. Louis County and Port, as defined by current professional standards.
7. Licensed to Practice in Missouri: An affirmative statement should be included indicating that the firm and all assigned key professional staff are properly registered/licensed to practice in Missouri.
8. Signature of Responsible Persons: Proposals must be signed by one or more authorized individual(s) of the applicant organization and include the name, title, email address, and telephone number of the individual(s) with authority to negotiate and bind the individual/organization contractually.
9. Proposal Guidelines: Proposals must be completed within the guidelines of the RFP. All proposals received will be considered to be in final form. Supplemental information will not be considered after the deadline for submission of proposals unless requested by Port.
10. Submittal: An electronic copy of the proposal shall be submitted to Howl Bean, at hbean@stlpartnership.com, with a copy to Josh Ayers, at jayers@stlpartnership.com. **The completed proposal must be received no later than 3 PM CT on Friday, February 9, 2024.**

V. Review of Proposals

- A. A review team will be organized by the Chief Financial Officer and the Treasurer/Finance Committee of the Port Authority.
- B. The Port may request a meeting with those firms considered most qualified to perform the services described in this RFP.
- C. A final decision on this matter is expected no later than March 21, 2024, pending final board approval.
- D. Proposals will be reviewed by Port in accordance with the following criteria:
 - 1. Qualifications and experience of the firm.
 - 2. Qualifications of the key individuals to be assigned to the engagement(s).
 - 3. Understanding of the scope of services.
 - 4. The proposed approach to the project description/work plan.
 - 5. The ability to complete the audit in a timely manner.
 - 6. The firm's experience with similar projects.
 - 7. The responses from references.
 - 8. Utilization of DBE/MBE/WBE firms on the engagement.
 - 9. The total proposed cost. Cost will not be the primary factor in the selection of an audit firm.

St. Louis County Port Authority actively encourages submission of proposals from disadvantaged business enterprises and companies owned by minorities, women, immigrants, and veterans. The Port does not discriminate on the basis of race, color, religion, creed, sex, sexual orientation, gender identity, age, ancestry, national origin, disability, or veteran status in consideration of this award. Equal Opportunity Employer.

VI. Other Considerations

A. Meetings:

Audit related meetings may be held as needed during the audit engagement. Attendees at all official meetings should include, at minimum, the selected firm's designated representative(s), Port Finance Committee/Treasurer and Port's relevant accounting staff. Official meetings include, but are not limited, to:

1. Planning meetings held prior to the start of audit work.
2. Progress meetings to gauge audit progress and to facilitate the timely completion of the audit.
3. Exit conferences held at the end of the audit to discuss findings and recommendations resulting from the audit work performed.
4. Presentation of the audit to the Port board at a public meeting.
5. Special meetings scheduled when matters involving potential fraud, theft, misuse, or misrepresentations on financial or grant reports, or similar matters are discovered that require notification and/or the determination of a course of action.

B. Terms and Conditions:

The following terms and conditions apply to all proposals:

1. Applicants agree that they or their employees do not currently have, nor will they have, any conflict of interest between themselves and Port. Any perceived or potential conflict of interest must be disclosed in the proposal or as soon thereafter as discovered.
2. Port reserves the right to change audit phases and report due dates; to reject any and all proposals submitted; to select one or more responding parties; to void this RFP and the review process and/or terminate negotiations at any time; to select separate responding parties for various components of the scope of services; and to select a final party/parties from among the proposals received in response to this RFP. Additionally, any and all RFP project elements, requirements and schedules are subject to change and modification. Port also reserves the unqualified right to modify, suspend, or terminate at its sole discretion any and all aspects of this RFP process, to obtain further information from any and all responding parties, and to waive any defects as to form or content of the RFP or any responses by any party.
3. This RFP does not commit Port to award a contract, defray any costs incurred in the preparation of a response to this RFP, or contract for any services. All submitted responses to this RFP become the property of Port as public records. All proposals may be subject to public review, on request, unless exempted as discussed elsewhere in this RFP. All proposals, for the purpose of bidding, will be kept in strict confidence by Port. The invitees and subsequently selected audit firm may not issue news releases or other public notification regarding this project without prior approval from Port.
4. By accepting this RFP and/or submitting a proposal in response thereto, each responding party agrees for itself, its successors and assigns, to hold the St. Louis County Port Authority and St. Louis County and all of their various agents, commissioners, directors, consultants, attorneys, officers, and employees harmless from and against any and all claims and demands of whatever nature or type, which any such responding company, its representatives, agents, contractors, successors or

- assigns may have against any of them as a result of issuing this RFP, revising this RFP, conducting the selection process and subsequent negotiations, making a final recommendation, selecting a responding party/parties or negotiating or executing an agreement incorporating the commitments of the selected responding party.
5. The contractor cannot transfer any interest or provide for the assignment of the professional services contract with Port, either in whole or in part, without the expressed written permission or written consent of Port.
 6. Payment for services rendered will be based upon receipt of an itemized invoice from the audit firm.
 7. By submitting responses, each responding party acknowledges having read this RFP in its entirety and agrees to all terms and conditions set out in this RFP.
 8. Responses shall be open and valid for a period of ninety (90) days from the due date of this RFP.

VII. Submission of Proposals

To be considered, proposals must be received no later than Friday, February 9, 2024, at 3:00 PM CT.

Electronic proposals should be sent by email to both Howl Bean, hbean@stlpartnership.com, and Josh Ayers, jayers@stlpartnership.com.

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