

**REQUEST FOR BIDS**

*Auditors to perform annual audit for JEDCO and its discrete component units*



*BID Number: 10006*

*Bid Receipt Date: \_\_\_\_\_*

*Bid Receipt Time: \_\_\_\_\_*

*Jefferson Parish Economic Development Commission  
700 Churchill Parkway  
Avondale, LA 70094*

## PUBLIC NOTICE

The Jefferson Parish Economic Development and Port District (JEDCO) is hereby soliciting a RFP including fee schedules from CPA firms interested in serving as auditor(s) for JEDCO and to perform an annual audit of the basic financial statements in accordance with generally accepted auditing standards adopted by the American Institute of Certified Public Accountants: Government Auditing Standards, promulgated by the Comptroller General of the United States; the Office of Management and Budget's Compliance Supplement for Single Audits; OMB Circular A-133; Audits of States, Local Government and Nonprofit Organizations; the provisions of Louisiana Revised Statute 24:513, and the provisions of the Louisiana Governmental Audit Guide, published jointly by the Society of Louisiana Public Accountants and the Louisiana Legislative Auditor for the years ending December 31, 2013, 2014 and 2015.

### AGENCY NAME AND ADDRESS:

Jefferson Parish Economic Development and Port District (JEDCO)  
700 Churchill Parkway  
Avondale, Louisiana 70094

[www.jedco.org](http://www.jedco.org)

**TYPE OF ENGAGEMENT:** Audit

**PERIODS TO BE EXAMINED:** Years ending December 31, 2013; December 31, 2014 and December 31, 2015

### DESCRIPTION OF THE AGENCY:

- Jefferson Parish Economic Development and Port District (JEDCO) was created as provided by Louisiana Revised Statutes (R.S.) 34:2021 through 2029. JEDCO's mission is to proactively influence the economy through the retention and creation of quality jobs, entrepreneurship and investment in Jefferson Parish.
- The commission is composed of 21 members who are appointed by 13 business associations, each member of the Jefferson Parish Council and the Jefferson Parish President.
- The commission holds 12 meetings each year. At each meeting, the commission reviews available financial information.
- The commission has 15 full-time employees.

Jefferson Economic Development and Port District

- JEDCO maintains the following funds: JEDCO General Funds (inclusive of discrete component units-Forward Jefferson Corporation (FORJ) and JEDCO Development Corporation), Jefferson EDGE, Housing Urban Development/Community Development Block Grant (HUD), Economic Development Administration (EDA), Business Recovery Grant/Loan Program (BRGL)/Louisiana Revolving Capital Fund (LRCF), Louisiana Innovative Loan and Technical Assistance Program (ILTAP), JEDCO Bldg. Fund, JEDCO Conference Center and other Governmental Funds.
- JEDCO receives and administers funds from the following Federal programs: HUD, EDA, BRGL/LRCF and ILTAP. A single audit is expected to be conducted as maybe required by auditing standards.
- The Commission administers nine bank accounts and two investment accounts. The Commission administers eight additional bank accounts directly related to Federal Loan Programs and project oriented programs. The Executive Director and officers of the board are authorized to sign checks.
- Operations of the Commission are primarily funded by Jefferson Parish Occupational License fees. The Commission is engaged in economic development-type activities. The following activity/balances were reported as of and for the year ended December 31, 2012.

Statement of Net Assets/  
Statement of revenues, Expenses  
And Changes in Net Assets

Total Assets	\$28,129,054
Total Liabilities	4,551,350
Net Assets	23,577,704
Revenues	3,993,784
Expenses	3,272,455

**ACCOUNTING SYSTEM:** QuickBooks

**FINANCIAL STATEMENTS:** The commission will provide general ledgers and trial balances

**ESTIMATED START OF FIELDWORK:** No later than February 1 following each period

**ENGAGEMENT COMPLETION DATE:** No later than March 31 following each period

**SPECIAL REQUIREMENTS:** The successful CPA will assist the commission in compiling the financial statements in accordance with GAAP, to include appropriate note disclosures, for each period.

**STATE AGENCY ASSISTANCE:** The commission will provide supporting schedules as required.

**LAST ENGAGEMENT:** Audit as of and for the period ending December 31, 2012.

**RESULTS OF LAST ENGAGEMENT:**

- Unqualified opinion
- Five findings:
  - a. Compliance with Jefferson Parish ordinance
  - b. Travel & Expense Reimbursement
  - c. Vacation & Sick Leave
  - d. Incubator Rent Revenues
  - e. Budget Act

**PRIOR AUDITOR:** Postlethwaite and Netterville  
One Galleria Blvd., Suite 2100  
Metairie, Louisiana 70001

**PROPOSER'S CONFERENCE:** Any questions regarding the RFP or JEDCO should be sent to Cynthia Grows at [cgrows@jedco.org](mailto:cgrows@jedco.org) or fax to (504) 875-3923.

Proposals are to include the following:

- a. Information on engagement team (experience and training)
- b. Prior experiences
- c. References
- d. Audit approach
- e. Listing of items reported to CPA societies

**PROPOSAL FEE:** Fees are to be listed per major programs-inclusive of the JEDCO audit and its discrete component units (FORJ and JEDCO Development Corporation) and each federal program listed under description of agency. Contract is for a three (3) year period-fees are to be listed per year (2013, 2014, 2015).

**PROPOSAL DUE DATE AND TIME:** August 23, 2013

All proposals are to be mailed to the attention of C. Grows at JEDCO, 700 Churchill Parkway Avondale, LA 70094.

**JEFFERSON PARISH ECONOMIC DEVELOPMENT AND  
PORT DISTRICT (JEDCO)**

**RFP SCORECARD**

**Reviewer's Name** \_\_\_\_\_  
(THE TOTAL NUMBER OF POINTS USED TO SCORE THIS CONTRACT IS  
100)

**EXPERIENCE AND TRAINING** \_\_\_\_\_  
*Maximum point value for this section-25 points*

**AUDIT APPROACH/REPORTING** \_\_\_\_\_  
*Maximum point value for this section-25 points*

**COST** \_\_\_\_\_  
*Maximum point value for this section-25 points*

**REFERENCES** \_\_\_\_\_  
*Maximum point value for this section-25 points*

**TOTAL SCORE** \_\_\_\_\_