



# Independent Auditor Services

*Request for Proposals*

*RFP Issued*  
**May 11, 2023**

*Proposals Due*  
**June 9, 2023**

The City of St. Louis Senior Citizens' Service Fund (d.b.a. St. Louis City Senior Fund), a special taxing district in the City of St. Louis, as set forth in Missouri statute, invites qualified local accounting firms to submit proposals for providing services as described herein.

It is desired to select a firm to provide a 12-month audit for up to three fiscal years, with the first due by December 2023. Electronic proposals will be received until close of business on **June 9, 2023**.

## Background

The St. Louis City Senior Fund was created by a voter supported ballot initiative in November 2016. The approved legislation allows the City of St. Louis to levy and collect a property tax of up to five cents per hundred dollars of valuation "for the purpose of providing services to persons sixty years of age or older."<sup>1</sup> This tax is authorized by Sections 67.990 – 67.995 R.S.Mo.

The tax yields approximately \$2.3 million in revenue annually, most being received in the first quarter of the year. Taxes are collected by the St. Louis City Collector of Revenue and forwarded to Senior Fund on a monthly basis. With the revenue received each year, Senior Fund distributes one-year and multi-year grants to local nonprofits and government entities to help support the health, well-being, and ability of residents to continue living in their homes and communities with choice, independence, and dignity. All grants from the Senior Fund are directed to serve residents in the City of St. Louis who are 60 years or older. Senior Fund awarded \$2,092,500 to 36 organizations in FY2022. A list of current grantees and focus areas can be found at [stlseniorfund.org/grants](http://stlseniorfund.org/grants). Senior Fund also advocates for older adults through work with the Missouri Council on Aging, Missouri Association of Levy Boards & Senior Organizations, and other groups.

Senior Fund is governed by a seven-person board appointed by the Mayor of the City of St. Louis and approved by the Board of Aldermen. Senior Fund has two full-time and one part-time employee and contracts out for legal and accounting services.

## Timeline for Procurement Process

Electronic proposals will be accepted until 5 P.M. on **Friday, June 9, 2023** at the St. Louis City Senior Fund email, [info@stlseniorfund.org](mailto:info@stlseniorfund.org). If there are questions relating to Senior Fund

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<sup>1</sup> City of St. Louis Ordinance Number 70314

or this RFP, they may be posed in written format to [info@stlseniorfund.org](mailto:info@stlseniorfund.org) until May 26, 2023. Staff will promptly post the questions and response on the website.

Senior Fund Board intends to select a firm by June 22, 2023. Prior to this date, Senior Fund may, in its sole discretion, hold interviews with certain proposers of their choice, or contact proposers to clarify matters contained in their proposal.

<p style="text-align: center;"><b>Proposal Timeline</b></p> <p style="text-align: center;"><b>Request for Proposals Released</b> May 9, 2023</p> <p style="text-align: center;"><b>Questions from Contractors Due</b> May 26, 2023 by 11:59 pm</p> <p style="text-align: center;"><b>Full Proposals Due</b> June 9, 2023 by 5:00 pm</p> <p style="text-align: center;"><b>Award Notification</b> June 23, 2023 (on or before this date)</p> <p style="text-align: center;"><b>Start Date of Contract</b> September 2023</p>
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## Minimum Qualifications

To be considered, a firm must be:

- An independent auditor licensed to practice in Missouri.
- Experienced in quasi- or independent governmental agency audits.
- Able to meet the needs of the Senior Fund in a timely manner.

## Scope of Services

The Senior Fund requests a proposal to provide the following scope of work:

- Planning meetings in preparation of the audit.
- Drafting up to three years of the financial statements and records of the Senior Fund. Such financial statements shall be prepared in accordance with accounting principles generally accepted in the United States of America. The auditor will be involved in drafting the financial statements, notes to the financial statements, required supplementary information and all other supplementary information.

- Drafting an annual audit for up to three years of the financial statements and records of the Senior Fund with an auditor opinion report on those financial statements. The audit shall be conducted in accordance with auditing standards generally accepted in the United States of America, as well as the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States.
- Audit firm will provide numbers for the Management Discussion and Analysis, while the Senior Fund will be responsible for providing the narrative portion of the MD&A.
- Drafting a management letter for the Executive Director and Board of Directors. This letter should include findings, observations, opinions, comments or recommendations relating to internal controls, accounting systems, data processing or other matters that come to the attention of the auditing firm during the course of the audit.
- Presentation of final audited financial statements, audit, and management letter to the Board of Directors, including Finance Committee, if requested.

## Proposal Specifications

Please provide the following information in your proposal. Since we will be comparing the qualifications of a number of firms, please provide the information requested in this section in the order requested.

### 1. Background

- a. A description of your firm (staff size, number of professionals, industries served, certifications and licenses, etc.).
- b. Describe engagements your firm currently conducts in the not-for-profit or government sector. Include a list of clients that you believe are comparable to our organization in structure, size, mission and complexity.

### 2. Approach

- a. Describe your firm's basic approach to performing an audit and the resulting advantages that will be provided to our organization. Include a description of activities undertaken by your firm to promote/ensure audit quality. Include your understanding of the scope of the services to be provided and the reports and documents required.
- b. Briefly describe the firm's system of quality control to ensure the audit is adequately performed.

### 3. Staffing Plan & Engagement with Senior Fund

- a. Identify the engagement team that would be performing our audit and include a resume of the qualifications and experience for partners, managers and staff. Include relevant experience of each individual with governmental accounting.

- b. Describe the extent to which Senior Fund’s personnel will be expected to contribute to the work effort.
4. Potential Conflicts
  - a. Describe any existing or potential relationships between your firm and our organization and any employee or officer of the Senior Fund that could affect your independence and objectivity because of an actual or perceived conflict of interest.
5. Timeline and Bid
  - a. Indicate the expected timing and completion of the audit in relation to the required delivery date of the financial statements and management letter.
  - b. A “not to exceed” bid for the services described and, if applicable, projected expenses by line item.
6. References
  - a. Include a list of three governmental or non-for-profit clients for which your firm has conducted an audit or other financial review within the past three years with contact names and telephone numbers.
7. Additional Information
  - a. Any additional information, not specifically requested previously, considered essential to your proposal.

Please include your most recent peer review report with your proposal.

## Proposal Format

Please provide a PDF file of your proposal no later than June 9 addressed to:

Jamie Opsal  
Executive Director – St. Louis City Senior Fund  
[Info@stlseniorfund.org](mailto:Info@stlseniorfund.org)

Late proposals will not be considered. Amendments to proposals will be considered only if received by the deadline above.

## Selection Criteria

The Senior Fund reserves the right to select an audit firm that it feels will best support its auditing needs. Considerations will include but not be limited to:

1. Proven track record of providing services to similar entities.
2. Quality of references.
3. Experience and quality of the team performing the audit.

4. Ability to perform audit in required timeline.
5. Cost of services is reasonable for work performed.
6. Proven commitment to diversity and serving the City of St. Louis.

### **Right to Reject Proposals**

The Senior Fund reserves the right to waive any information or irregularities in any proposal and to reject any or all proposals.