

Agency Name and Address:

Ascension-St. James Airport and Transportation Authority
6255 Airport Industrial Boulevard
Gonzales, Louisiana 70737

Website: www.laregionalairport.com

Solicitation Number: 15-8967

Type of Engagement: Audit

Contract Period: June 15, 2015 – September 1, 2017

Periods to be Examined: Years ending June 30, 2015; June 30, 2016; and June 30, 2017

Description of the State Agency:

- The Ascension-St. James Airport and Transportation Authority was created within the executive department as provided by Louisiana Revised Statute (R.S.) 2:341. The authority is responsible for operating and maintaining the Louisiana Regional Airport.
- The authority is governed by a board of nine commissioners who are appointed by the governor. Commissioners are authorized by R.S. 2:341 to receive a per diem of \$75 for each meeting attended. The board holds approximately 12 meetings per year. At each meeting, the board reviews budget status, financial reports, construction projects, and airport policies and activities.
- The authority has one part-time employee and no full-time employees, and contracts with Postlethwaite & Netterville for accounting services. The authority also contracts for legal and engineering services.
- The authority has two bank accounts. Approximately 30 checks are written each month. The chairman, vice-chairman, and treasurer of the board are authorized to approve payments and sign checks. Supporting documentation is provided to the individual signing the check. The contract accountant reconciles the bank statements monthly.
- In 2006, the authority issued \$770,000 in revenue bonds to finance the construction of hangars for the Louisiana Regional Airport. The authority has restricted investments in U.S. Treasury money market funds to service the bond payments.
- The Division of Administration, Office of Statewide Accounting and Reporting Policy's Annual Fiscal Report (AFR) packet, which is a statutory basis report, should be included in the report as supplementary information.
- Operations of the authority are primarily funded by service fees and grants. The authority is engaged in governmental activities. The following activity/balances were reported as of and for the year ended June 30, 2014:

<u>Statement of Net Position/ Statement of Activities:</u>	
Total Assets	\$11,292,701
Total Liabilities	\$1,190,840
Net Position	\$10,101,861
Revenues	\$2,267,331
Expenses	\$701,357

Accounting System: Manual

Financial Statements: The authority will provide a general ledger and financial statements.

Estimated Start of Fieldwork: No later than July 15 following each period

Engagement Completion Date: No later than September 1 following each period

Special Notes:

- The authority receives federal funds that are required to be audited in accordance with OMB Circular A-133.

Special Requirements:

- The successful ICPA will assist the authority in compiling the financial statements in accordance with GAAP, to include appropriate note disclosures.
- The successful ICPA will prepare the AFR packet.

State Agency Assistance: The authority will provide supporting schedules as required.

Last Engagement: Audit as of and for the period ended June 30, 2014

Results of Last Engagement:

- Unqualified opinion
- One finding (significant deficiency): Financial Statement Preparation

Prior Auditor: Latuso & Johnson, CPA, LLC
11929 Bricksome Avenue, Suite A
Baton Rouge, Louisiana 70816

Prior Engagement Fee: \$13,000 (approximately 160 hours)

Proposers' Conference:

- A proposers' conference will **not** be held.
- Any questions regarding the SFP or state agency should be sent to Becky Ewing at bewing@lla.la.gov.

Proposal Due Date and Time: Monday, June 15, 2015; 5:00 p.m.