

BEFORE THE MISSISSIPPI PUBLIC SERVICE COMMISSION

DOCKET NO. 2026-AD-62

**IN RE: FORMAL INVESTIGATION INTO CERTAIN ACTS AND/OR OMISSIONS
OF GREAT RIVER UTILITY OPERATING COMPANY, LLC, POSSIBLY
VIOLATING STATUTES AND RULES GOVERNED BY THE COMMISSION**

REQUEST FOR PROPOSALS

At its August 2026 Open Meeting, the Mississippi Public Service Commission (Commission) voted to issue this Request for Proposals (RFP) for an audit of the capital improvements of the Great River Utility Operating Company, LLC (Great River) within the State of Mississippi..

Purpose and Objective

The Commission is seeking competitive, sealed proposals from qualified independent auditing firms to conduct a comprehensive forensic audit of the capital expenses included in Great River's rate base. The procurement of this contract is exempt from oversight by the Mississippi Public Procurement Contract Review Board, pursuant to Miss. Code Ann. § 27-104-7(f)(i)(11).

Background

Great River Utility Operating Company, LLC operates water and wastewater systems across Mississippi. Customer complaints and preliminary regulatory reviews indicate possible discrepancies between the capital improvements funded by ratepayers and the actual work completed on the ground.

Scope of Work

The Commission seeks an independent, rigorous forensic auditor to trace funds and verify asset completion. The selected forensic auditor will be required to perform the following tasks:

Phase I: Financial Tracking and Reconciliation

Capital Revenue Auditing: Quantify the amount of ratepayer funds collected by the utility and specifically allocated for capital improvements and repairs over the designated audit period (2020–present).

Tracking CapEx Funds: Track the flow of capital for infrastructure upgrades and repairs from funding origination through the completion of construction. Conduct balance sheet and asset lifecycle audits. Verify proper classification of regular repairs as Operating Expenses (OpEx) rather than Capital Improvements. Track Construction Work in Progress (CWIP) by sample testing specific projects from the CWIP ledger.

Phase II: Physical Asset Verification

Project Matching: Cross-reference authorized rate-base projects with physical construction records, engineering reports, and permits. Investigate gaps between budgeted project costs and actual amounts spent.

Review Subledgers: Review the fixed asset subledger to ensure new infrastructure is recorded with its correct useful life.

Site Inspections: Coordinate with the Commission staff and/or the Mississippi Public Utilities Staff (MPUS) to conduct physical, on-site verifications of a statistically significant sample of major, visible capital improvements to confirm existence, completion status, and operational efficacy. Identify any instances of "phantom assets" (projects booked as complete but not built) or double billing for identical repairs.

Phase III: Reporting and Expert Testimony

Draft and Final Reports: Deliver a comprehensive, written Forensic Audit Report detailing methodology, specific findings, quantified financial impacts, and clear evidence maps.

Expert Witness Testimony: Provide expert written testimony and face-to-face oral testimony during formal Commission evidentiary hearings regarding the audit findings.

Proposal Submission Requirements

To be eligible, applicants must be neutral and impartial and demonstrate the competence and resources to perform the duties described in the Scope of Work section of this RFP. All proposals submitted to this RFP must include the following:

1. Clear identification on the cover that the Proposal is for the audit of Great River Utility Operating Company, LLC (Docket No. 2026-AD-62);
2. The legal name of the firm(s) and the location of the firm's principal place of business;
3. A thorough Executive Summary of the Proposal;
4. Description of the firm's experience in utility regulation, forensic auditing, and testifying before state utility commissions.
5. Resumes and credentials of the specific personnel assigned to this investigation.
6. The qualifications and experience of all persons who would be assigned to provide the required services;
7. A detailed description of the methodology the firm will use to execute the Scope of Work, particularly regarding asset verification and affiliate transaction tracing;
8. A project schedule and details of how each task identified will be best accomplished;
9. A separate, sealed cost breakdown including hourly rates by staff level and a total, not-to-exceed maximum, budget for the project.

10. A statement verifying that the prospective auditor has/has not retained any person or agency on a percentage, commission or other contingent arrangement to secure this contract;
11. A disclosure of any previous work by the auditor, auditing firm, individual auditors or consultants within the group, undertaken for Great River Utility Operating Company, LLC. A brief description of the work, the findings of the work and a list of company participants shall be included. Discuss any conflicts of interest that may arise, if your proposal is accepted; and
12. Any additional information that will aid in evaluation of the response.

By submitting a proposal, applicants represent and warrant to the Commission that all information provided in the proposal is true, correct, and complete. The selected firm shall comply with all federal, state, and local laws relating to the services to be provided under this RFP. The selected firm shall have the appropriate liability insurance written by an insurer authorized to transact insurance in the State of Mississippi. Submission of a proposal indicates acceptance of the conditions contained in this RFP, unless clearly and specifically noted in the proposal and confirmed in the contract with the selected firm. Under no circumstances shall an applicant whose submittal is not accepted be entitled to any claim for compensation. The Commission shall not be responsible for the costs incurred by anyone in the submittal of a proposal in response to the RFP.

Applicants shall not offer any gratuities, favors, or anything of pecuniary value to any Commissioner or any Commission staff member for the purpose of influencing this selection. Any attempt by an applicant to influence the selection process by any means other than disclosure of qualifications and credentials through the proper channels will be grounds for exclusion from the selection process.

Applicants may submit proposals responsive to this RFP in either physical or electronic format. Proposals received after the submission deadline may be deemed non-responsive and may not be considered.

If submitting physical proposals, interested individuals or parties should provide the Commission with eight (8) bound copies of their detailed proposal(s). Physical proposals may be either mailed or hand-delivered to the Commission and must be received by the Commission no later than 5:00 p.m. Central Time on Friday, October 2, 2026, at the following address:

Mississippi Public Service Commission
Attn: Executive Secretary
501 N. West St. Suite 201-A
P O Box 1174
Jackson, MS 39215-1174

Electronic proposals should be submitted via email no later than 5:00 p.m. Central Time on Friday, October 2, 2026. Applicants shall submit their complete proposal(s) in PDF format to katherine.collier@psc.ms.gov and stephanie.taylor@psc.ms.gov with the subject line "RFP Submission – Great River Audit – [Applicant Organization Name]." Applicants are responsible for ensuring that their proposal is successfully transmitted and received by the designated email address prior to the deadline.

Anticipated Project Timeline and Activities
(subject to revision by the Commission)

<i>Commission Selection of Auditor:</i>	October or November 2026
<i>Contract Start Date:</i>	November 2026
<i>Kick-off Meeting:</i>	Within 14 calendar days of contract execution
<i>Bi-Weekly Progress Reports:</i>	Brief email updates submitted to General Counsel
<i>Preliminary Draft Report:</i>	Within 120 calendar days of contract execution

Final Forensic Audit Report: Within 180 calendar days of contract execution

Evaluation of Proposals

The Commission will evaluate proposals based on a 100-point scale:

1. *Technical Expertise and Methodology*: 40 points
2. *Experience with Regulated Utilities and Forensic Audits*: 30 points
3. *Personnel Qualifications*: 15 points
4. *Cost-Effectiveness*: 15 points

Reservation of Rights

The Commission reserves the right to extend all deadlines set forth herein. The Commission reserves the right to waive any irregularities in the proposals submitted in response to this RFP, to select candidates for the submittal of more detailed or alternate proposals, to accept any submittal or portion of a submittal, and/or to reject any or all applicants, should it be deemed in the best interest of the public. The Commission reserves the right to cancel this RFP entirely.

All questions or comments concerning this RFP should be directed to Katherine Collier at 601-961-5438 or the Commission's General Counsel at 601-961-5821.

ISSUED, this the 20th day of August 2026.

MISSISSIPPI PUBLIC SERVICE COMMISSION

By:



Katherine Collier
EXECUTIVE SECRETARY

cc: Chris Brown, Chairman
Wayne Carr, Commissioner
De'Keither Stamps, Commissioner

