

# REQUEST FOR PROPOSAL (RFP) FOR EXTERNAL AUDIT SERVICES EASTERN OREGON UNIVERSITY

RFP # 2024-25-05

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## 1. INTRODUCTION

Eastern Oregon University, designated by the Oregon legislature as Oregon's Rural University, is a regional public university with a strong sense of mission and service. Our faculty, staff, administrators, and trustees are committed to serving rural students and rural communities in all their diversity, and at all levels of need, throughout our region and the world. Located in the scenic Grande Ronde Valley in northeastern Oregon, we serve a region of rich natural resources, very low population density, relatively low income, substantial ethnic diversity, high levels of high school completion, and low levels of college enrollment. Our institution serves a population that has not traditionally connected with higher education. Sixty-one percent of our students are from traditionally underserved communities (32% first generation, 33% Pell eligible, 27% racial/ethnic minorities). We were early pioneers in distance education, and have strong online enrollment.

Eastern Oregon University's flagship website, [eou.edu](http://eou.edu), is a vital component for the university's engagement and enrollment efforts and serves as a platform to elevate the university's brand, reputation, and communication strategies. With nearly 1 million visitors a year, the website is often the first experience and interaction with the university.

Eastern Oregon University (EOU) is requesting proposals from qualified independent certified public accounting firms to provide external audit services. The purpose of this engagement is to audit EOU's financial statements in accordance with Generally Accepted Auditing Standards (GAAS), Government Auditing Standards (GAS), and other applicable federal and state regulations.

EOU's annual financial statements include one component unit – Eastern Oregon University Foundation. The component unit is discretely presented and is a tax-exempt, non-profit organization legally separate from EOU. Financial information for the component unit comes from the component unit's audited financial statements, whose fiscal years end on December 31<sup>st</sup>.

The selected firm will be expected to begin providing auditing services for the **fiscal year ending June 30, 2026**, term of the initial agreement is five years, with the option to renew annually for up to an additional five years.

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## **2. SCOPE OF SERVICES**

The selected audit firm will be responsible for:

- Conducting an independent audit of EOU's financial statements.
- Evaluating internal controls and compliance with federal and state laws.
- Issuing an opinion on the fairness of the financial statements.
- Preparing a report on internal control deficiencies, if applicable.
- Providing recommendations for improving financial management and internal controls.
- Assisting with compliance for federal programs in accordance with the Uniform Guidance audit requirements.
- Presenting audit findings to the Board of Trustees and executive leadership.
- Maintaining open communication with EOU's finance team throughout the engagement.

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## **3. QUALIFICATIONS & REQUIREMENTS**

Firms submitting proposals must meet the following requirements:

### **OVERALL QUALIFICATIONS**

- Be a licensed CPA firm authorized to conduct audits in Oregon.
- Have experience auditing public universities or similar institutions.
- Demonstrate expertise in auditing under GASB standards.
- Provide references from at least three higher education or government clients.
- Have no record of disciplinary action or litigation that may impact service delivery.
- Maintain independence as required by auditing standards.
- Have experience conducting audits of entities subject to Uniform Guidance (Single Audit Act) and provide evidence of prior engagements.
- Possess knowledge of Oregon-specific financial reporting and compliance requirements for public universities.

- Demonstrate a history of timely audit completion and report issuance.
- Have access to audit technology tools for secure document sharing, analytics, and communication with the university.

## **STAFFING QUALIFICATIONS**

- The Partner/Principal responsible for the audit, who signs the audit opinion must be located in the United States and have at least 8 years of experience in public accounting.
- The Partner/Principal must have been the Engagement Partner on at least two audits of universities, and must be a Certified Public Accountant in good standing.
- The Audit Manager(s)/Director(s) responsible for the audit must be located in the United States, have at least 6 years of experience in public accounting, including at least one engagement of a university, and must be a Certified Public Accountant in good standing.
- The On-Site Audit Manager/Supervisor responsible for the audit must be located in the United States and have at least 4 years of experience in public accounting, including at least one engagement of a university, and must be a Certified Public Accountant in good standing.

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## **4. PROPOSAL REQUIREMENTS**

Proposals must include:

1. **Firm Background & Experience** – Overview of the firm, key personnel, and relevant experience. Include a description of the firm's higher education auditing experience and any specialized services offered.
2. **Audit Approach & Methodology** – Description of audit strategy, including risk assessment, materiality determination, and internal control evaluation. Explain how the firm will assess compliance with federal and state regulations.
3. **Proposed Team** – Qualifications of assigned auditors, including resumes. Identify the engagement partner, manager, and key staff members, highlighting their experience in public university audits.
4. **Timeline & Deliverables** – Expected timeline for planning, fieldwork, draft reports, and final audit presentation. Specify the estimated hours required and key milestones for the audit.

5. **Fees & Pricing Structure** – Breakdown of all costs, including professional fees, travel expenses, and additional service fees, if applicable. Provide additional cost estimate for potential additional work outside the core audit scope.
  6. **References** – Contact details for at least three relevant clients, preferably from higher education or governmental entities. Provide a summary of audit outcomes and client feedback where possible.
  7. **Quality Control & Peer Review** – Provide a copy of the firm's most recent peer review report and information on internal quality control processes.
  8. **Value-Added Services** – Describe any additional consulting, training, or advisory services that the firm can provide to assist EOU in improving its financial processes and compliance.
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## 5. SELECTION CRITERIA

Proposals will be evaluated based on the following criteria:

- **Experience with higher education institutions (25%)** – Depth of experience in auditing public universities and knowledge of financial reporting requirements under GASB standards.
  - **Audit approach, methodology, and timeline (25%)** – Effectiveness and clarity of the proposed audit plan, including risk assessment, compliance testing, and internal control evaluation.
  - **Cost proposal and overall value (25%)** – Reasonableness of the proposed fee structure relative to the scope of services and overall value to the university.
  - **Qualifications of key personnel (15%)** – Credentials, expertise, and direct experience of the engagement team assigned to the audit.
  - **References and reputation (10%)** – Feedback from past clients, demonstrated ability to complete audits in a timely manner, and history of high-quality audit execution.
  - **Innovation and technology integration (Bonus Consideration)** – Use of technology to enhance audit efficiency, data security, and collaboration.
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## 6. RFP TIMELINE

- **RFP Issued:** April 15, 2025
  - **Questions Due:** April 22, 2025
  - **Proposal Submission Deadline:** April 29, 2025
  - **Evaluation & Interviews (if needed):** May 5-7, 2025
  - **Selection Announcement:** May 16, 2025
  - **Contract Start Date:** March 1, 2026
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## 7. SUBMISSION INSTRUCTIONS

Proposals must be submitted electronically in PDF format to:

**LeeAnn Case**

Vice President for Finance and Administration

Eastern Oregon University

Email: lcase@eou.edu

Subject: "Proposal for External Audit Services-RFP 2024-25-05"

All proposals must be received via email no later than **noon, April 29, 2025**. Late submissions will not be considered.

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## 8. ADDITIONAL INFORMATION

EOU reserves the right to:

- Reject any or all proposals.
- Request additional information from proposers.
- Modify the scope of work.
- Award the contract in a manner deemed in the best interest of EOU.

Additional Submission and Contract Information:

- Proposals are subject to Public Records requests. Proposals are deemed confidential until the "Notice of Intent to Award" is issued. If a Proposal contains any information that is considered a **TRADE SECRET** under ORS 192.501(2), **SUCH INFORMATION MUST BE LISTED ON A SEPARATE SHEET CAPABLE OF SEPARATION FROM THE REMAINING PROPOSAL AND MUST BE CLEARLY MARKED WITH THE FOLLOWING LEGEND:**

**“This information constitutes a trade secret under ORS 192.501(2), and shall not be disclosed except in accordance with the Oregon Public Records Law, ORS Chapter 192.”**

- This RFP will become part of the Contract between EOU and the selected contractor(s). The contractor(s) will be bound to perform according to the terms of this RFP, their Proposal(s), and the EOU's terms and conditions.
- General RFP provisions and EOU's General Terms and Conditions at Eastern Oregon University are available at:  
<https://www.eou.edu/busserv/files/2025/02/EOU-Standard-Terms-and-Conditions-FIN-2024-12-09-v2.pdf> It is the proposer's responsibility to review the provisions and terms & conditions before providing a response.
- It will be the responsibility of potential proposers to refer daily to the Oregon Public Universities Shared Resources website ([www.orpu.org](http://www.orpu.org)) or the Oregon Buys website <https://oregonbuys.gov/bsol/> to check for any available addenda, response to clarifying questions, cancelations or other information pertaining to this Request for Proposals ("RFP")

For any questions regarding this RFP, please contact **LeeAnn Case** at [lcase@eou.edu](mailto:lcase@eou.edu)

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**Thank you for your interest in providing audit services to Eastern Oregon University.**