

Request for Proposal Oregon Wheat Commission Audit Services

Oregon Wheat Commission (OWC) invites you to submit a proposal for auditing services for the fiscal year ending June 30, 2023.

Proposals shall only be accepted from independent, certified public accounting firms which are in good standing with the Oregon Board of Accountancy and active on the Oregon State Municipal Auditor's Roster. All firms are required to comply with the applicable provisions of the Oregon Revised Statutes.

Description of the Commission and its Accounting System

OWC is a quasi-state agency of the State of Oregon. It is a producer funded and governed check-off organization providing Marketing, Research and Grower Education programs. The OWC is governed by eight commissioners who are appointed by the Director of Agriculture. It is supported by three staff members (two full time, one part time).

Accounting system: OWC contracts with an accounting firm to provide bill pay, bookkeeping, preparation of financial reports, and other financial records. Primary assets are cash and investments. Annual revenue is approximately \$2.1M to 2.4M annually.

Audit Objectives, Scope and Timeline

The auditing services performed by the CPA shall allow the firm to express an opinion on: (a) whether the financial statements of OWC present fairly the financial position and financial results of financial operations in conformity with generally accepted accounting principles (GAAP); and (b) whether OWC has complied with laws and regulations that may have a material effect on the audited financial statements. The audit will include the Risk Assessment Standards, which are required by Generally Accepted Auditing Standards (GAAS).

OWC will furnish required financial information and work papers in conjunction with the audit engagement including working profit and loss lead schedules, Balance sheet and Bank reconciliations.

The audit contract may start as soon after the contract document is executed as is agreeable with both parties. The written audit report shall be completed and delivered within a reasonable time, but not later than June 30, 2024.

General Instructions for Submitting a Proposal

All proposals must be submitted no later than December 8, 2023, at 5:00 p.m. pacific time at the following address:

Oregon Wheat Commission
Attn: Tana Simpson, Associate Administrator
1200 NW Naito Parkway, #370
Portland, OR 97209

The outer envelope in which proposals are tendered should be marked "*Proposal for External Audit of OWC 2023.*" Submissions shall become the property of OWC, without obligation.

Evaluation Criteria

Proposals will be evaluated primarily on technical responses and price. In addition, consideration will also be given to the following:

1. The ability to understand OWC's auditing needs.
2. Availability of audit staff for assistance during fiscal year.
3. Experience auditing Commodity Commissions.

Your proposal should clearly respond to the following:

A. Technical Qualifications

1. State whether your audit organization is national, regional, or local.
2. Indicate the people (by level) located within the local office that will handle the audit. Indicate whether each such person is registered or licensed to practice as a certified public accountant in Oregon. Provide information on relevant continuing professional education for the past three (3) years.
3. For the firm's office that will be assigned responsibility for the audit, list the most significant engagements (maximum – 5) performed in the last five years that are similar to the engagement described in this request for proposal.
4. Describe your approach to the audit including the type of audit program used (tailor-made, standard government, or standard commercial), organization of the audit team, sample management letter, typical assistance expected by OWC staff and tentative schedule for completing audit within specified deadlines of the RFP.
5. Submit a copy of the report on your most recent external quality control review, with a statement indicating if it included a review of specific government engagements.
6. Provide information on the results of any federal or state desk reviews or field reviews of its audits during the past three (3) years. Submit a copy of the most recent peer review. In addition, provide information on the circumstances and status of any disciplinary action taken or pending against the firm during the past three (3) years with state regulatory bodies or professional organizations.
7. Describe how your proposal is the best value.

B. Price Quote

1. Provide the firm's not to exceed maximum fee. Also include the hourly rates for each staff employee classification.
2. Note: The audit firm will not be reimbursed for any travel, per diem, photocopying, telephone bills, or other related expenses of the audit unless incurred at the specific request of OWC.

Further Information

Contact Tana Simpson, 1200 NW Naito Parkway, #370, Portland, OR 97209, (503) 467-2161, to answer questions.

OWC reserves the right to reject any and all proposals, and has the right, in its sole discretion, to accept the proposal it considers most favorable to OWC's interest and the right to waive minor irregularities in procedure.