



RFP26-012  
Purchasing Department

DATE: 03-05-2026  
PHONE: (816) 271-4464

**ADDENDUM #2**  
External Audit Services

**PLEASE NOTE: SEE BELOW FOR CLARIFICATIONS AND ADDITIONAL INFORMATION: PLEASE SUBMIT YOUR BID RESPONSE ACCORDINGLY.**

**Questions and Clarifications:**

1. Why is the University going out to RFP? Our current contract has expired and MWSU wants to ensure competitive pricing and to keep pace with market innovations.
2. Are the incumbent auditors permitted to bid? Yes. How long have your current auditors been serving the University? The last formal bid was conducted in 2017.
3. What were the total audit fees paid for FY24 and FY25? Did the incumbent auditors have any additional billings above the initial contract amount? The incumbent's pricing is not shared during the RFP process but may be considered public information if/and when a new contract is awarded. Missouri's Sunshine Law (Chapter 610, RSMo) mandates that public records and meetings of governmental bodies be open to the public, requiring agencies to respond to requests within three business days. Requests should be in writing, specifying the records sought, and sent to the custodian of records, [custodianofrecords@missouriwestern.edu](mailto:custodianofrecords@missouriwestern.edu).
4. Can you provide us with a copy of the most recently issued NCAA Agreed-upon-procedures report? Report is attached.
5. Can you provide us with a copy of the most recent auditor communications letter? Please see Annual Audits on our Accounting Services webpage. <https://www.missouriwestern.edu/accounting/>. Also, Results of the 2025 Financial Statement Audit, Including Required Communications are attached.

6. Are there any significant transactions anticipated for FY26, FY27, or FY28 (new bond issuances, capital campaigns, implementation of new software)? Potentially a new ERP system in FY27.
7. The University expended Coronavirus State and Local Fiscal Recovery Funds (21.027) in FY25. Are any funds under this ALN expected to be expended in FY26 and if so, how much? There is approximately 124K left to spend.
8. The grant spending for ALN 47.070 increased significantly in FY25? Is the grant spending for this grant/ALN expected to increase or remain the same in FY26 and beyond? It is expected to decrease in FY26.
9. Does the University evaluate annually for any unrelated business income? Yes. Does the University file a 990-T? Are tax services intended to be included in this RFP or would those be priced separately if tax services were needed for the University? MWSU does file a 990-T. Please price separately.
10. Has the University received any communication on if its MoExcels Grant request will be funded for FY27? Has the University received any communication on if its MoExcels grant for FY27, if funded, would be funded through federal sources or state sources? MWSU is not currently aware of any communication at this time.
11. Can you indicate which accounting/ERP software the University currently uses and if there are any plans to transition accounting/ERP software in the next 3 years? Currently MWSU is utilizing Ellucian Banner. Please see question #6.
12. What has the timing for interim and year-end fieldwork been? What timing is preferred? September is preferred but can be mutually agreed upon.
13. What has the timing for student financial aid testing been? What timing is preferred? July is preferred but can be mutually agreed upon.
14. When has the Foundation audit draft typically been available for incorporation into the University financial statements? September. When is the final audit report for the Foundation typically available? It is typically available the beginning of October.
15. What are the expected timelines for board presentation and communication? Are the auditors expected to communicate with the full board or an audit committee? Auditors will present at the Board of Governor's meeting in November.
16. What type of assistance will the University need from the auditors for implementation of new GASB standards, specifically GASB 103, Financial Reporting Model Improvements, which is effective for FY26? Due to GASB being a new process, recommendations are welcomed to streamline.
17. For implementation of new standards or other technical assistance how has the University worked with the current auditors to determine when additional services/fees are necessary? They are discussed and mutually agreed upon through amendments.
18. Do the current auditors obtain read-only access to the ERP system for any testing completed? Could that potentially be available for student financial aid testing? Not currently, but potentially in the future depending on the nature of the request.

19. Have there been any significant changes in the finance and administration team at the University in the past year? MWSU has a new Assistant Vice President of Finance.
20. Has the University made any significant changes to its programs or its student financial aid policies as a result of the One Big Beautiful Bill Act changes expected for FY27? No, MWSU has not made significant changes due to OB3. This could change once final rules have been decided by the Dept. of Ed.
21. Are there any changes that would be requested by the University in the current audit process? Not currently, but are open to suggestions to streamline.
22. Does the University prefer in-person, remote, or hybrid fieldwork to be conducted? Hybrid has been the process in the past.
23. Is the Auxiliary System required to meet a certain debt service coverage ratio? Do the debt requirements allow the University to transfer in other operating revenues to the system to meet the debt service coverage requirements? Ratio is 110%. At this time, MWSU does not transfer in other operating revenues.
24. On page 10 of 16 of the RFP in Section B: Experience, Performance and References the following questions do not appear to relate to the type of service requested. Can you clarify how you would prefer us to respond to those questions?
  2. Describe the warranty and/or included maintenance schedule for the product or service: If this does not apply then N/A.
  3. Describe the process and requirements for handling maintenance, troubleshooting or customer services that are not covered by the Vendor's standard maintenance program: If there is no additional maintenance to a system and/or customer service processes then N/A.
  4. Does the Vendor maintain or contract with any third-party/facility to provide maintenance and customer services within 50 miles of our base location? If yes, state each location or provide a list of such facilities. If not, state the location of the customer facility the Vendor maintains nearest to the base location: Do you use a third party for any services you are proposing? If yes, please explain? If this does not apply, then N/A.
  5. Describe the process and timeline for the delivery and implementation of products: Do you propose a timeline for your services?
25. Does the University plan to share the questions and related responses that are received, and provided from all participating audit firms? Yes, no later than March 5, 2026.
26. Does the University plan to provide a list of service providers that the RFP was issued to? The bid has been advertised in News Press Now and the KC Star. Bid opening will be on 3-11-2026. Campus location to be determined.
27. Is there anything specifically that you are looking for in a potential new professional services firm? MWSU always strives for industry expertise, audit quality, staffing stability, technological proficiency, effective communication as well as a tool to create the audit book in an easy process.
28. Does the University incorporate artificial intelligence (AI) into your business and financial reporting processes? And if not, do you have a plan or desire to do so in the next

several years? We do not currently use AI in our processes but that could change with a new ERP system.

29. Can you provide us with a copy of the required communications report from the external auditors provided to management and the governing body to share the results of the audit from the prior year as well as any recent management letters? Independent Auditor's Reports and Financial Statements are located on our website.  
<https://www.missouriwestern.edu/accounting/>. Results of the 2025 Financial Statement Audit, Including Required Communications are attached.
30. Do you utilize any valuation and actuarial specialists for any of your accounting areas and if so, what areas and who? MWSU has utilized Lewis and Ellis in the past for GASB 75.
31. If possible, can you please provide the prior contracted fees and total hours the previous auditor incurred to deliver the scope of work on an annual basis for the previous contract. FB17-094 Bid Results are attached.
32. When did current auditors perform prior year's planning, interim and year end audit work? Planning has typically begun in July with year-end audit work in September.
33. Are there any new types of significant transactions planned for the next fiscal year that were not incurred in the most recent fiscal audited? GASB 103
34. Are there any significant changes expected to methodology or key assumptions for significant estimates (including the actuarial methodology/valuation), cost sharing methodology, or change in accounting policy? Not currently expected.
35. What are your significant accounting systems for financial reporting, and do you expect any significant changes to them during the contract term? Contract term will be for one year with the option to renew per the RFP. There will be no changes to the current system, Ellucian Banner, during year one (1) with the potential to move to a new system in years two (2) and three (3).
36. Are there any anticipated changes in key third party service providers in the next year (investment custodian, actuary, etc.)? No. Are relevant SOC reports available and obtained and reviewed by management? Yes.
37. When will the fiscal year end accounting and financial records will be closed and available for audit testing? Typically, in September, but could vary.
38. When is the earliest time the year end audit work can be initiated? See page 4 of RFP.
39. What is the preferred method of field work: Remote, on-site, hybrid, etc.? Hybrid has been the process in the past.
40. What application is used to track, monitor and report endowment fund activities? This runs through our Foundation.
41. Has GASB Statement No. 103, Financial Reporting Model Improvements been fully implemented for FY2026? No. If still in process, are there any significant challenges in the implementation that are expected to impact the 2026 financial statement audit? There are no challenges to note at this time.

42. Are there any new federal awards (exclusive of the Student Financial Assistance Cluster and the R&D Cluster) that the University executed thus far in FY2026 or plans to do so in the near future that we should take into consideration in estimating the hours we expect to incur in executing the Single Audit? No, there are not.
43. Are there any expectations for any new major Single Audit programs outside of Student Financial Aid in the following year? There are no current additional expectations.
44. Are there any planned changes to key personnel or internal controls over compliance for FY2026 or other years covered by the RFP? MWSU has a new Assistant Vice President of Finance.
45. Please confirm that you need two emails for the electronic submittal. 1) one email with a secured PDF attached and 2) a second email with the password to that PDF. We require two (2). One for the proposal to purchase@missouriwestern.edu and one for the password to go to the custodian of records to custodianofrecords@missouriwestern.edu per page 6 of the RFP.
46. On page 5, under the Related Client Experience section, the RFP asks for three organizations as references. Also on page 5, under the Proposed Audit Team and Credentials section, the RFP asks, “for reference purposes, provide the names and contact information for other, similarly sized clients of the partner and manager who will be assigned to our organization.” Do you want two different sections of references? Three (3) references will suffice.
47. On page 7, the RFP says: all information requested on Attachment A is included within the submission. It list: - Section A (Product and Services Delivered Pricing) - Section B (Product or Service Inclusions and Exclusions) - Section C (Experience, Performance) However, - Page 9 of the RFP shows: Section A (Audit Pricing) - Page 10 of the RFP shows: Section B (Experience, Performance and References) There is no Section C. Would you please clarify what information is needed? Please fill out Attachment A, sections A and B, and Attachment B, pages 9-11 and omit Product or Service Inclusions and Exclusions.
48. On page 10, would you please clarify questions 2 and 3? What do you mean by “the warranty of maintenance schedule” for audit services? And the “Vendor’s standard maintenance program” for audit services? If there are no warranties for the services proposed and/or maintenance programs, please state N/A.
49. For the proposal submission, do you need the notarized Affidavit of Work Authorization mentioned on page 7? Or will this documentation be needed upon acceptance as your service provider? Please provide with submission of the RFP.

THIS ADDENDUM IS HEREBY CONSIDERED TO BE A PART OF THE ORIGINAL BID SPECIFICATIONS AND NEEDS TO BE INITIALED AND RETURNED WITH YOUR BID.