

# Title Page

January 11, 2024

**Proposal for Audit Services** 

# **NEVADA SYSTEM OF HIGHER EDUCATION**

### **Submitted By:**

Eide Bailly LLP 5441 Kietzke Lane, Ste 150 | Reno, NV 89511

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### **EXPERIENCE**

Our experienced professionals are committed to the industries we serve. We focus on training, and we like to think of ourselves as thought leaders.

### PEOPLE

We're a team of collaborators and innovators. Our culture is the heart of our firm, and we're always working together to do things differently and better.

### COMMUNICATION

Open, honest, frequent communication ensures that you're not in for any surprises. We'll stay in touch throughout the year so you feel understood, connected and confident.

# CORPORATE RESPONSIBILTY

We consider ourselves good corporate citizens—caring for our people, giving back to our communities, and taking care of our environment.



**CPAs & BUSINESS ADVISORS** 

# Transmittal Letter

January 11, 2024

Nevada System of Higher Education 2601 Enterprise Rd Reno, Nevada 89512

Thank you for the opportunity to propose on external audit services for the Nevada System of Higher Education (NSHE or the System). We understand your needs and have provided similar services for more than 70 years.

### **Understanding of Services**

Based on the issued RFP and review of NSHE's financial statements, we understand your needs as requiring:

- Audit the financial statements of the Nevada System of Higher Education. The financial statements
  represent the combined financial statements of the various divisions and campuses of the Nevada
  System of Higher Education as well as the System related organizations that are discretely presented
  which include:
  - University of Nevada, Reno and University of Nevada, Reno at Lake Tahoe (UNR)
  - Desert Research Institute (DRI)
  - Truckee Meadows Community College (TMCC)
  - Western Nevada College (WNC)
  - Great Basin College (GBC)
  - University of Nevada, Las Vegas (UNLV)
  - College of Southern Nevada (CSN)
  - Nevada State University (NSU)
  - Nevada System of Higher Education Administration (System Admin)
  - System related organizations
    - UNR Foundation, Wolf Pack Athletic Association, UNLV Health, DRI Research Foundation, DRI Research Parks LTD, Truckee Meadows Community College Foundation, Western Nevada College Foundation, Great Basin College Foundation, UNLV Foundation, UNLV Research Foundation, Rebel Golf Foundation, UNLV Alumni Foundation, UNLV Rebel Football Foundation, UNLV Rebel Soccer Foundation, UNLV Singapore Unlimited, College of Southern Nevada Foundation, and Nevada State University Foundation
    - Most of the system related organizations receive separate stand-alone audits, which we would oversee as the System's group auditor in accordance with AU-C Section 600: Special Considerations-Audits of Group Financial Statements.
- Single audit performed in accordance with Uniform Guidance.
- Audit the financial statements for the UNLV Health (the Practice Plan for UNLV School of Medicine).
- Agreed upon procedures to address compliance with the National Collegiate Athletic Association (NCAA) guidelines (UNR, UNLV).

What inspires you, inspires us. | eidebailly.com

The audits will be performed in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance).

Commitment to the System: We welcome the opportunity to be your professional services firm and commit to providing the services listed above within the required timeframe. We have reviewed the timeline listed in the RFP, including the planned timing for audit plans, interim work for OPEB and PERS, certain revenue testing, draft findings, exit conferences, and final reporting. We are committed to meeting these timelines. In addition, we will:

- Provide ongoing help for questions, concerns and problems that arise whether they are anticipated or unexpected.
- Provide Kurt Schlicker and Tiffany Williamson as your specific client service contacts who will
  coordinate your service team and provide managers and staff to assist management with informed and
  accurate solutions.
- Provide experienced professionals who possess the depth and expertise to handle significant or complicated issues.

When you work with Eide Bailly, your experience will be different than working with other CPA firms. Our professionals are thought leaders who strive to become your trusted business advisors by delivering insightful advice and industry knowledge.

### Why Eide Bailly

We're confident NSHE will benefit from the experience we can provide. Eide Bailly has the qualifications to be the firm of choice for this engagement for the following reasons:

Extensive Government and Higher Education Industry Experience: The government industry represents one of Eide Bailly's largest niche areas — with more than 1,300 government clients firmwide. We provide audit services for a variety of cities, counties, school districts, colleges and universities, fire relief agencies, housing authorities, state agencies and tribal entities. Through serving these clients, our professionals have gained focused expertise in the government industry and will provide you with insightful advice that aids in managing the finances of NSHE.

The firm has more than 275 full-time professionals who participate in our Government Industry Group. These professionals share information, learn from others and stay up to date on industry developments. To gain the greatest benefit, the knowledge is shared with professionals across the firm. We'll proactively meet the needs of NSHE and can act as not only your auditors, but also as business advisors when new pronouncements, standards or laws become applicable. With the vast array of service offerings we provide our government and higher education clients, our team has the experience and knowledge to address any of your concerns.

As a valued client, you'll also experience:

Local Office Presence with National Resources: We are committed to serving governments within
Nevada. In the past year, we have serviced over 50 governments within Nevada at all levels and size of
government from the State of Nevada down to smaller special districts. We have offices in Reno, Las
Vegas, and Elko, all of which are uniquely positioned and qualified to serve NSHE. Our Nevada offices
have a long history of auditing governments in Nevada.

The audit will primarily be staffed locally, with auditors who live in the community. We understand the needs and challenges of NSHE because not only do we have the audit experience, but we also have the local knowledge and participation in the community.

- While you'll be served by professionals in an Eide Bailly office near you, NSHE will also have access to national resources, including more than 3,000 professionals with diverse skill sets and experiences across the firm. Our local presence and our national firm size combine to enable us to be responsive to our clients' needs and unique challenges while also providing the necessary breadth and depth of services required in today's complex and ever-changing environment.
- Proactive Communication: You can expect your Eide Bailly service team to keep you informed of changes affecting your organization.
- Partner Involvement: You can anticipate partner and senior staff involvement not only during the audit engagement, but also throughout the year as issues, questions and opportunities arise. We're engaged throughout the year, not just during fieldwork of the audit. In addition, Kurt Schlicker and Tiffany Williamson will be heavily involved in all phases of the audit. Our partners do not stay in the office and only participate via Teams or Zoom meetings. They go on-site, with the audit teams and discuss issues in real-time. This not only helps ensure quality in the audit process, but also allows prompt, face to face discussion with NSHE staff as necessary throughout the audit. We are committed to client service.

Unmatched Client Service is Our Passion: Our history of high staff continuity — significantly higher than most firms — means you'll work consistently with the same team, all of whom have been chosen because of their experience serving and advising government entities similar to NSHE. Working with Eide Bailly means all your service needs will be addressed within a single, core team, resulting in greater efficiency and scale.

Thought Leadership: We are leaders in the government industry, offering valuable perspectives beyond our core strength of accounting and tax compliance. We're business advisors who want to help guide the strategy and operations of your organization, and we'll make sure you feel connected and understand the process. Our professionals work closely together so you receive valuable service from people who understand your needs and know your business.

We Want to Work with You: We deliver honest and insightful advice beyond what is normally experienced in the public accounting industry. Our tagline, what inspires you, inspires us, is more than words to add to marketing materials. We gain energy from those we serve, which turns into a passionate interest in our clients' success. The following pages highlight our firm's strengths and solutions we can provide for NSHE. We believe this demonstrates why Eide Bailly merits serious consideration. You'll be a highly valued client, and we would be proud to work with Nevada System of Higher Education, building a trusting relationship with your team. We understand that this proposal represents an irrevocable offer for the fiscal year ending June 30, 2024. Please contact us if you would like to discuss any aspect of this proposal.

Sincerely,

**Kurt Schlicker, CPA** 

Partner 775.689.9234

kschlicker@eidebailly.com

Tiffany Williamson, CPA

Partner 775.337.3961

tawilliamson@eidebailly.com



# **Detailed Proposal**

# 1. General Requirements

# WHAT INSPIRES YOU, INSPIRES US

The following proposal demonstrates the qualifications, competence and capacity of Eide Bailly, in conformity with the requirements of this RFP.

Your experience will be different than working with other CPA firms because we offer knowledge and skills backed by more than 100 years of service. Our professionals deliver industry and subject matter expertise resourcefully, ensuring we're providing guidance that directly reflects your needs. Our clients benefit from local, personal service and, at the same time, enjoy access to more than 3,000 professionals with diverse skill sets and experiences.

# AT A GLANCE



TOP 25 CPA FIRM



40+ OFFICES IN U.S. & INDIA







3,000+ STAFF MEMBERS



FOUNDED IN 1917

### 2. Independence

Eide Bailly is independent of the System as defined by generally accepted auditing standards and the U.S. Government Accountability Office's *Government Auditing Standards*. Eide Bailly has had professional relationships with the System for the past five (5) years; a complete listing of these relationships is in <u>6. Prior Engagements with the Entities</u> of the proposal. The services stated do not constitute a conflict of interest relative to performing the proposed audits.

None of the members of the firm have a direct or indirect interest in the System.

The second general standard for auditing requires the audit organization and the auditors be free from personal and external impairments to independence. We've analyzed all potential independence issues and determined Eide Bailly will be independent in fact and could adequately address any concerns with independence in appearance.

Eide Bailly has the following relationships; if selected, we would remedy as noted below:

- Tax Senior Manager in Las Vegas serves as the University of Las Vegas (UNLV) Rebel Football Foundation Treasurer. If awarded, he would be asked to resign from his position as Treasurer.
- Audit Senior Manager's wife in Reno is the Assistant Controller, Financial Reporting and Audit, at the
  University of Nevada, Reno (UNR). He is a part-time Senior Manager who works exclusively in our
  gaming practice. He would not have any participation in the engagement and would not be a covered
  member as defined by the American Institute of Certified Public Accountants (AICPA) Professional
  Standards.
- Audit Senior Manager in Reno serves as UNR College of Business Alumni Association Treasurer. If awarded, he would be asked to resign from his position as Treasurer.
- Tax Partner in Reno serves on the Planned Giving Advisory Council at UNR. As this role is only advisory in nature, we do not believe this causes an independence issue under the AICPA *Professional Standards*.
- Tax Partner in Reno serves on the College of Business Dean's Advisory Board at UNR. As this role is only
  advisory in nature, we do not believe this causes an independence issue under the AICPA Professional
  Standards.
- Tax Partner's cousin in Reno is the Executive Director, Sponsored Projects at UNR. We do not believe this causes an independence issue under the AICPA *Professional Standards*.

Please note that none of the individuals above will have any participation in the engagement. We believe the remedies above will adequately address any potential independence conflicts.

Should Eide Bailly enter into any professional relationships deemed relevant during the course of this engagement, we will notify the System in writing.

### 3. Licensed to Practice

Eide Bailly and each of the professional staff assigned to Nevada System of Higher Education are properly registered and licensed to practice in Nevada.

### Firm Registrations:

Nevada Secretary of State Registration Number: Entity No E7172012020-3 | NV Business ID NV20201801 Nevada State Board of Accountancy Permit Number: PART-0674

A majority of states, including Nevada, have adopted mobility legislation—a practice privilege that generally permits a licensed CPA in good standing from a substantially equivalent state to practice outside of his or her principal place of business without obtaining another license. All assigned key professional staff (partners and managers) have complied with government qualification standards, including continuing education requirements.

Team and Certifications	State	Certificate Number
Tiffany Williamson, CPA	Nevada	CPA-4407
Kurt Schlicker, CPA	Nevada	CPA-5442
Jodi Daugherty, CPA	Idaho	CP-3621
Renee Gravalin, CPA	North Dakota	2861R
Liz Kinzer, CPA	North Dakota	5755
Kailey Holt, CPA	Idaho	CP-6026
Tehani Hunt, CPA	Nevada	CPA-6234
Chris McCarthy, CPA	Nevada	CPA-3416

### 4. Firm Qualifications and Experience

# **ABOUT EIDE BAILLY**

Eide Bailly LLP was founded in 1917 in Fargo, North Dakota as Bishop Brissman & Co. Eventually, it transformed into Eide Helmeke and in 1998, the firm joined with Charles Bailly & Co. to form Eide Bailly LLP. Our Reno, Las Vegas, and Elko Nevada offices were added in 2014.

With more than 100 years of service, 40+ offices in 15 states, and more than 3,000 professional staff, Eide Bailly focuses on what matters most to you. Our CPAs and business advisors deliver industry and subject matter expertise resourcefully, ensuring we're providing clients with guidance that reflects their needs.

### **Local Office**

The professional services for NSHE will be led from our Reno office with assistance from other offices, primarily Las Vegas and Elko as well as North Dakota and Idaho, as needed. All service team members are full-time employees assigned to your engagement. Our proposed timeline allows us to assign a team with prior experience working with similar government clients for greater efficiencies.

### **Eide Bailly LLP**

5441 Kietzke Ln., Ste. 150 | Reno, NV 89511-2094

Upon award, together we'll determine what your preferences are and what works best for you, ensuring our plan meets your needs and expectations.



### **Nevada Office Stats**

Office Stats	Nevada*	Firmwide
Partners/Principals	19	424
Senior Managers/Managers	90	1,046
Senior Associates/Associates/Interns	133	1,882
Total Staff including Specialty Services	242	3,541

<sup>\*</sup>Includes Elko, Las Vegas and Reno offices

The specific team members assigned to this engagement are more fully detailed in 5. Team Qualifications.

One Firm Approach: You'll work with a specialized service team that will meet your needs, along with providing impactful conversations and best practices in the industry. Our government industry practice, including those teams dedicated to serving our higher education clients, operates as one firmwide team as we pool the best professional resources throughout all our offices for the service of clients. This strategy allows us to focus specifically on your needs and the unique aspects of your industry, resulting in greater efficiency and effectiveness in each service we provide.

We'll assist you in meeting the challenges you face in your increasingly competitive marketplace. The bottom line is we improve client service through a firmwide, single focus approach. We'll proactively meet the needs of NSHE and can act not only as your engagement team, but also as business advisors when new pronouncements, standards or laws become applicable. With the vast array of services we offer our clients, our team has the experience and knowledge to address any of your concerns.

### **Peer Review**

A copy of our firm's most recent peer review is included in **Appendix B** of this proposal. The quality review included several government engagements.

### **Desk Reviews**

Pursuant to state-specific code, desk reviews are performed on certain audited financial statements and field reviews of audited financial statements and supporting working papers on a regular basis. In addition, Uniform Guidance and federal grant agreements and contracts may also require the review of financial statements and/or working papers by a federal or state agency. As these reviews are conducted, Eide Bailly cooperates fully with the agency requiring such reviews.

We are not aware of any outstanding items as a result of the desk review.

### **Litigation/Disciplinary Actions**

The firm and its partners, as well as our clients, may periodically be the subject of investigations, formal or informal inquiries, or requests for information from a variety of regulatory agencies. It is the policy of the firm not to discuss these matters, or any client-related matters, outside of the firm. It is the firm's opinion that none of these activities have a material impact to the firm.

No member of the engagement team assigned to the System has been the subject of investigation or action by any law enforcement or regulatory agency in the past three years.

# We Understand the Government Industry

The governmental industry represents one of Eide Bailly's largest niche area—with more than 1,300 governmental clients firmwide. These clients include various governmental entities, including colleges and universities.

The firm has 275+ full-time professionals who participate in our Governmental Services Group. These professionals share information, learn from others and stay up to date on industry developments. To gain the greatest benefit, the knowledge is shared with professionals across the firm.

Our team members are well positioned in government industry organizations throughout the nation. Some of these include:

- Association of Independent Certified Public Accountants (AICPA)
  - o PCPS Technical Committee
- Association of Governmental Accountants (AGA)
  - Both local and national board involvement
  - o Financial Management Standards Board
- Government Finance Officers Association (GFOA)
  - Leadership roles, both national and local
  - Review committee for the GFOA's Certificate of Excellence for Achievement in Financial Reporting.



Additionally, we are involved with the **Government Auditing Standards Board's** (GASB) financial reporting reexamination task force shaping the future of state and local governmental accounting and reporting and participate in the reexamination of the revenue and expense model and note disclosure projects with GASB. Due to our 'at the table' relationship with GASB, we know years in advance of any pending changes and provide a conduit for our clients to respond and talk directly with GASB leadership and staff on an as needed basis.

Our extensive roster of government clients requires us to be current on our knowledge of GASB standards and the nuances of their implementation. Because of our involvement in standards setting, the System will be able to understand the impact of these future changes and, potentially, update policies and procedures. No other firm has this comprehensive commitment.

### **Government Industry Involvement**

Eide Bailly prioritizes staying current with changes to the government industry. We help clients adapt to changes within the existing standards and implement any new standards. Our team members are engaged in the government industry and are well positioned in organizations associated with government entities as show above. Due to our leadership positions, you will have access to information not available from other accounting firms.

We regularly attend GASB meetings throughout the year and communicate the results of those meetings to our clients through newsletters, e-blasts and webinars. We are also involved with GASB's financial reporting reexamination task force shaping the future of state and local government accounting and reporting and participate in the reexamination of the revenue and expense model and note disclosure projects with GASB. Our firm is also involved with the AICPA's Governmental Audit Quality Center (GAQC) with involvement on the executive committee in the past.

This thought leadership is not just a firm resume. **Kurt Schlicker**, the engagement partner for the System, attended the National Association of State Auditors, Comptrollers and Treasurers (NASACT) annual conferences for Comptrollers, Treasurers, and the NASACT. He was a moderator and presenter at the NASACT annual conference with respect to GASB 87 *Leases* and GASB 96 *Subscription-Based Information Technology Arrangements*.

# Healthcare Experience

Healthcare is Eide Bailly's largest industry group, and we serve 3,300 healthcare organizations throughout the nation. More than 400 professionals are dedicated to serving the healthcare industry, including specialists in assurance, third-party reimbursement, tax, financing, operational improvement, revenue cycle, compliance, medical record support, strategic reimbursement, information technology and other services.

We've significantly developed and expanded our healthcare practice to meet the changing needs of the industry. We've grown our practice to be one of the top industry groups of the firm and a top healthcare practice within CPA firms nationwide. Our client base includes organizations such as community and critical access hospitals (CAH), health systems, rural health clinics, long-term care facilities, clinics and physician groups, home health agencies, independent living facilities and more.



# **Higher Education Experience**

We are leaders in the higher education industry, with a focus on audit and consulting services. We currently serve more than 100 higher education clients throughout the nation. Our extensive higher education experience, including public and private higher education, community colleges, charter schools, public schools, and private schools, positions us to be the right firm for you. We are involved in the National Association of College and University Business Officers (NACUBO). In addition, we send our professionals to NACUBO's Higher Education Accounting Forum and National Student Financial Aid trainings.

### Higher Education Industry Involvement

We're involved in several higher education industry associations throughout the nation. We've detailed our involvement with a couple of them below:



### National Association of College and University Business Officers (NACUBO)

Attendees of NACUBO's Higher Education Accounting Forum and National Student Financial Aid (SFA) trainings.



Western Association of College and University Business Officers (WACUBO)

Conference attendees and sponsors.

Through these involvements, we stay abreast of and have input into new issues concerning the higher education industry. Your service team is very knowledgeable in emerging issues and the ways in which we can help the System with these matters.

### **Single Audit Experience**

Eide Bailly has experience providing single audits related to federal expenditures which ensure our clients remain compliant. Our single audits include an audit of both the financial statements and the federal awards. We also assist in the preparation of the Data Collection Form and prepare the reporting package for submission to the Federal Audit Clearinghouse.

Eide Bailly has a three-year average of auditing more than \$28.8 billion in federal expenditures, which provides us with extensive experience in single audits. Not only are we on the forefront of new regulations, but because of our vast experience with government entities, we are also familiar with a wide variety of federal programs. As the System looks to expand its current federal programs, we can pull from our expansive database of federal programs that we have audited and provide consultation on what has worked effectively for other entities.

This will help the System establish strong controls and processes over new federal programs rather than trying to rework controls and processes after the programs are established.

Within our large government and nonprofit industries, we perform single audits for a number of colleges and universities, including the following federal programs:

- SFA Cluster
- Adult Basic Education
- TAACCCT
- TRIO
- WIOA Adult Education
- Research and Development Cluster
- Federal Work-Study
- Career Technical Education
- Department of Agriculture Food Programs
- Education Stabilization Funds (including HEERF and GEER)
- Child Care and Development Cluster
- Coronavirus State and Local Fiscal Recovery Fund

Our single audit experience includes the Department of Education, Department of Housing and Urban Development, Department of Agriculture, Department of Commerce, Department of Interior, Department of Transportation, Department of Justice, Department of Labor, Department of the Treasury, Department of Health and Human Services, Homeland Security, National Foundation on the Arts and the Humanities, Environmental Protection Agency, Department of Energy, Office of the National Drug Control Policy, Department of Defense and the Bureau of Land Management.

Paired with our many years of experience, we're qualified to effectively work with your organization to ensure federal requirements are met.

As an added benefit, **Kurt Schlicker** has significant single audit experience. He has audited federal programs from almost every major U.S. federal agency through his work with the State of Nevada, large cities and counties, large school districts, and higher education in the past. He is also the chair of the firm's Single Audit Technical Issues Committee which leads the firm's audit approach to complex and technical matters in single audit. He has been auditing federal grants in Nevada for his entire career and is uniquely positioned to oversee the single audit of the System, not only because of his single audit experience, but also his relevant grant experience within the State.

### **Technical Resources**

Higher Education: We're members of NACUBO, AGA, GFOA, AICPA's GAQC, WACUBO and Thomson Reuters Checkpoint. Each of these organizations have various resources that can be accessed by Eide Bailly for the System. Access to any resources of the above groups will be available at no cost to the System. We can either provide the requested resource in hard-copy form, or you can request access to the respective websites through Eide Bailly. For example, every year we purchase access to the Financial Reporting and Accounting Manual (FARM). This enables our firm and the System to quickly search for information, link to related information, download or print key sections and spend less time researching the issues. Access to this resource would be free to any institution that requests use of FARM.

**Online Publications:** The System will have access to resources on our Eide Bailly Government Industry website. We publish articles related to hot issues within the government accounting arena. Below is a list of some of the recent articles posted to our website and emailed to our clients:

- What Governments Need to Know about Fiscal Year End
- Best Practices for Governmental Financial Management Policies
- Compensated Absences: Changes Coming with GASB-101

- Common Single Audit Findings and Remediation Series:
  - Activities Allowed and Allowable Costs
  - o Cash Management
  - o **Eligibility**
  - o Equipment and Real Property Management
  - Matching, Level of Effort and Earmarking
  - o Period of Performance

- Procurement, Suspension and Debarment,
   Part I
- Procurement, Suspension and Debarment,
   Part II
- o <u>Program Income</u>
- Reporting
- o Subrecipient Monitoring

Webinars: We host frequent webinars dedicated to helping you and your organization navigate complex issues. Each webinar covers a different topic to help evaluate the steps necessary to achieve success and remain ahead of the curve. Here are a few of our recent and upcoming webinars relevant to you:

- Road Map to Success: A Student Financial Aid Guide | Recording
- Common Audit Findings in Student Financial Aid | Recording
- Best Practices in Financial Aid Single Audits Following the 2023 Compliance Supplement | Recording
- June 30th is Coming Quick: Is Your Government Ready? | Recording
- How States and Local Governments can Take Advantage of Energy Credits | Recording

### **Higher Education Clients**

As previously mentioned, we serve over 1,300 government clients firmwide, including other universities and colleges of a similar size and complexity to the System. We've included a summary list of higher education industry clients below, with details and contact information for specific clients included within <u>Section 7</u>.

Summary Client Listing		
Barstow Community College District*	Portland Community College*	
Cerritos Community College District*	Rogue Community College*	
Chaffey Community College District*	Western Oregon University*	
Citrus Community College District*	Palomar Community College District*	
College of Idaho	Pasadena Area Community College District*	
College of Southern Idaho*	Rancho Santiago Community College District*	
College of Western Idaho*	Riverside Community College District*	
Columbia Gorge Community College*	San Bernardino Community College District*	
Compton Community College District*	San Francisco Community College District*	
Contra Costa Community College District*	San Joaquin Delta Community College District*	
Desert Community College District*	San Luis Obispo County Community College District*	
El Camino Community College District*	Santa Barbara Community College District*	
Flathead Valley Community College*	Santa Clarita Community College District*	
Gavilan Joint Community College District*	Santa Monica Community College District*	
Glendale Community College District*	Sierra Nevada University (now UNR at Lake Tahoe)	
Los Rios Community College District*	Sisseton Wahpeton College	

MiraCosta Community College District*	South Orange County Community College District*
Monterey Peninsula Community College District*	Southwestern Community College District*
Mt. San Antonio Community College District*	State Center Community College District*
Mt. San Jacinto Community College District*	Ventura County Community College District*
North Idaho College*	Victor Valley Community College District*
North Orange County Community College District*	Washington State University*
Northern Wyoming Community College District*	West Hills Community College District*

<sup>\*</sup> Indicates institution that follows governmental accounting standards and follows GASB-type reporting requirements.

Client Volumes (latest data available)				
Client	Hours	Student FTE	Total Assets	Total Revenue
Washington State University	1,500	26,490	\$3,177 million	\$1,217 million
Portland Community College	700	17,857	\$1,102 million	\$445 million
Los Rios Community College District	535	39,870	\$1,544 million	\$695 million
San Diego Community College District	1,200	34,592	\$2,021 million	\$592 million
San Francisco Community College District	725	14,529	\$758 million	\$312 million

### 5. Team Qualifications

# AN EXPERIENCED SERVICE TEAM

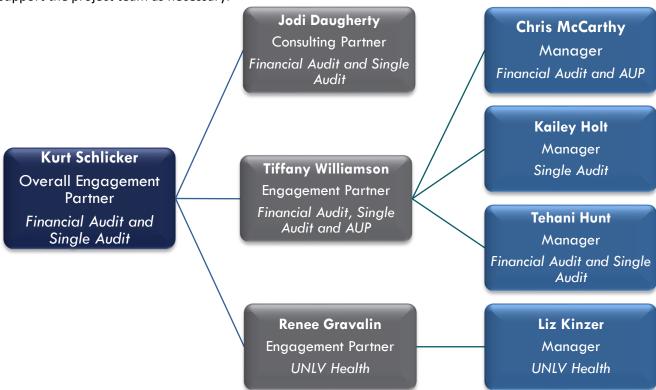
You'll work with a team that has extensive knowledge and experience in your industry.

**Kurt Schlicker** will serve as the overall engagement partner; **Tiffany Williamson** will also serve as a Partner and assist with the engagement throughout; **Renee Gravalin** will serve as the UNLV Health engagement partner; **Jodi Daugherty** will serve as the Consulting Partner for the overall engagement.

These partners are committed to ensuring a quality audit and quality service to the System. Kurt and Tiffany are both located in Reno and will both be active participants throughout the year and on-site with the teams. Renee is in Fargo ND and will also fulfill this role for UNLV Health.

**Tehani Hunt, Chris McCarthy** and **Kailey Holt** will serve as the Managers for the System. **Liz Kinzer** will serve as the manager for UNLV Health. These professionals are licensed to practice public accounting and bring strong credentials and a desire to work with NSHE.

If awarded this engagement, these individuals will serve as your primary contacts. Additional resources will support the project team as necessary.



#### Senior and Staff Associates

Once we determine the timing that works best for you, we'll assign a senior and staff associates to your engagement. Our seniors are experienced in public accounting, with several who specialize in the government industry. All members of our staff are required to comply with necessary continuing professional education (CPE) requirements, and most members of our staff significantly exceed their required amount.

### **Local Presence**

The Nevada offices of Eide Bailly are located minutes from the System. This allows us to meet with you face to face at a moment's notice and deal with issues on a timely matter. We are familiar with the System and its overall operations as a result of our services provided to the component units of the System. Tiffany Williamson and **Tehani Hunt** also have past experience auditing the System. Tiffany was the lead manager on this engagement for nine years with her former employer and Tehani served as a senior associate for three years on this engagement with her former employer. This will allow a smooth transition if we are selected as your auditors. We also have a significant economic presence in the State and are dedicated to contributing both time and resources to the local community. Members of our office are involved in local charities and community outreach boards.

Over 75% of the professionals in the Nevada offices graduated from Nevada colleges and universities. We heavily recruit from UNR and UNLV.

We give back to the Institutions. We are heavily involved with each college and university through our participation on alumni boards and accounting advisory councils for UNR and UNLV.

While the System will have access to all team members throughout the year, we have detailed the planning organization for each engagement below.

### Engagement Team Breakout

Engagement Type	Partners/ Principal	Senior Managers/ Managers	Senior Associates	Staff Associates
Financial Statement Audit, Single Audit, NCAA AUP	2	3	4	10
UNLV Health	1	1	1	2

We know the importance of a strong business relationship, and we keep staffing changes to a minimum year-toyear. Eide Bailly has a high retention rate, allowing us to provide stability. You'll find profiles, including Continuing Professional Education summaries, for each team member in Appendix A. The following information will provide an overview of your service team.



### **Kurt Schlicker, CPA OVERALL ENGAGEMENT PARTNER: FINANCIAL AUDIT AND SINGLE AUDIT**

Kurt joined Eide Bailly in 2011 and has practiced as an auditor in the government industry since that time. He has led audits for many types of government entities and specializes in auditing federal grants for compliance. In addition, Kurt provides training over a variety of topics such as subrecipient monitoring, procurement and GASB standards implementation. Kurt is a member of Eide Bailly's Single Audit Technical Issues Committee, which assists the

firm in staying compliant with federal grant auditing requirements. He is also a member of the firm's Government COVID-19 Response Team.

He leads Eide Bailly's Nevada and Washington government practice. His audit clients currently include the State of Nevada, Clark County School District, City of Henderson, City of Sparks and many other special districts and state agencies. Prior to its merger with UNR, he was the audit engagement partner of Sierra Nevada University. In addition to audits, he consults with many other governments including the State of Idaho, State of South Dakota, State of Maine, and Oklahoma City over a variety of topics from financial reporting to subrecipient monitoring and federal compliance. He focuses 100% of his time within the government industry.



Tiffany Williamson, CPA
AUDIT PARTNER: FINANCIAL AUDIT, SINGLE AUDIT AND AUP ENGAGEMENTS

Tiffany will serve as the Engagement Partner and will be responsible for directing the activities of the team, coordinating all services and ensuring timely delivery of the final product. She joined Eide Bailly in 2018 and has more than 20 years in public accounting, with focused experience in the higher education, government and nonprofit industries throughout her career. Tiffany enjoys serving as an advisor and working through complex issues with

clients, and she will always work to keep you in the know, so there are no surprises.



Renee Gravalin, CPA
AUDIT PARTNER: UNLV HEALTH

Renee has been in public accounting for 35 years, with 33 of those years being at Eide Bailly. She works almost exclusively in the healthcare industry, including both government and nonprofit hospitals and health systems. In addition, Renee provides training over a variety of topics including unique accounting and auditing standards specific to healthcare, both government and nonprofit, as well as being involved in the 340B drug pricing program.

Renee is a member of Eide Bailly's Healthcare Technical Issues Committee and is also a past member of the AICPA's Healthcare Expert Panel and continues to work with that group as an interested party. This allows Renee to participate in the Healthcare Expert Panel meetings and help identify which changes in accounting and auditing guidance will impact healthcare. As part of this role, Renee has assisted with reviewing several AICPA Healthcare Audit Guides, including the chapter specific to governments.

Renee has been significantly involved in the single audits required for the Provider Relief Fund and other healthcare related COVID Programs. She also works with the Eide Bailly Strategic Financing team reviewing examined and compiled forecasts required for financing arrangements.



Jodi Daugherty, CPA
CONSULTING PARTNER: FINANCIAL AUDIT AND SINGLE AUDIT

Jodi will apply over 28 years of experience to the System's engagement. Her extensive background includes providing a wide variety of public accounting services and working with institutions of higher education, nonprofit organizations, government entities, multifamily and public housing authorities. In addition to her technical expertise, Jodi is a recognized firm leader, serves on Eide Bailly's Board of Directors and oversees one of the largest industries as

the Government Industry Leader — working to ensure our teams provide value to our government and higher education clients. Jodi has partner responsibility on the following similar clients: Washington State University, College of Western Idaho, Flathead Valley Community College and North Idaho College. In prior years, Jodi had partner responsibilities for Western Oregon University, College of Idaho and Portland Community College and was the quality control reviewer for the University of Oklahoma System.

She is a past member of the AICPA's GAQC. This committee is tasked with establishing the general policies of the GAQC and overseeing its activities. As a member of NACUBO and GFOA, Jodi stays current on all the issues surrounding higher education and governments. Jodi has attended National Student Financial Aid, WACUBO and CACUBO trainings. She is also a past presenter at multiple OGFOA and WFOA annual conferences.



Chris McCarthy, CPA
MANAGER: FINANCIAL AUDIT AND AUP

Chris has worked in public accounting since 2018 and has prior experience in gaming regulations and manufacturing. He provides assurance services in a variety of industries, with a wealth of experience in auditing for both governmental agencies and commercial clients. With a sharp eye for detail and a dedication to financial integrity, Chris has successfully navigated the complex landscapes of diverse industries. Having honed his skills

in the corporate world, Chris brings a deep understanding of commercial operations, financial strategies and risk management. His expertise extends beyond the private sector, as he has also served as a trusted auditor for various governmental agencies, ensuring compliance with regulatory standards and transparency in financial reporting. Chris has worked with many casinos, renewable energy companies, UNR Foundation, Truckee Meadows Water and many other small local governments.



Kailey Holt, CPA
MANAGER: SINGLE AUDIT

Kailey brings seven years of experience conducting initial audit planning procedures, assisting clients with accounting questions and financial statement preparation, researching accounting issues and coordinating work with the audit team. She works with clients in various industries including higher education, general purpose governments, special taxing districts, and nonprofit. Kailey has recently accepted a position with the Single Audit

Technical Issues Committee. Additionally, she has experience with NCAA agreed upon procedures engagements. Kailey's current and past clients include Sierra Nevada University (now UNR, at Lake Tahoe), Western Oregon University, Rogue Community College, Northern Wyoming Community College District and College of Southern Idaho.



**Tehani Hunt, CPA**MANAGER: FINANCIAL AUDIT AND SINGLE AUDIT

Tehani has worked in public accounting since 2016 leading audit teams through the engagements, bringing a high level of organization and streamlining the audit process for clients. She works with clients in various industries including a variety of governments, gaming, single audit and manufacturing. Tehani's clients include the State of Nevada, Truckee Meadows Fire Protection District, Tahoe Douglas Fire Protection District, North Lake

Tahoe Fire Protection District, State of Nevada Unemployment Insurance Trust and Washoe County.



Liz Kinzer, CPA
MANAGER: UNLV HEALTH

Liz joined Eide Bailly in 2016 and specializes in serving clients in industries including healthcare, nonprofit and foundations (including private foundations). She provides financial statement audits and compliance testing, including single audits required by Uniform Guidance.

### **Staff Continuity**

One of the attributes most valued by our clients is our commitment to provide continuity on their engagements. Since we generally staff our engagements with a higher percentage of manager and partner time than is typical for the industry (especially when compared to larger firm leverage models), you'll be working with individuals who on average are more likely to be dedicated to working in the government industry and committed to a career at Eide Bailly.

We continually review our partner involvement, rotation options and staffing to ensure high quality audits that provide value and fresh perspective to you throughout our relationship. Eide Bailly has a quality recruitment and onboarding process that gives new team members a thorough understanding and grasp of their job duties and responsibilities.

We'll strive for continuity of staff for your engagement. With this continuity comes quality as team members' knowledge of your organization grows from year to year.

Should the need arise to change any of the key engagement personnel, we'll notify you in writing and provide the qualifications of the proposed replacement. Upon your approval, new engagement personnel will join your service team.



### **Continuing Professional Education**

Because we are committed to the industries we serve, we provide our professionals with specific, ongoing training. This investment ensures our people stay current on the unique challenges and opportunities within their industries so they are in the best position to help clients address these issues.

Firmwide, our continuing professional education program requires all professional staff obtain education that exceeds the requirements of the AICPA and where applicable, *Government Auditing Standards*. The firm places a strong emphasis on lifelong learning and recognizes the importance of developing our professionals to best serve our clients. We continually provide yearly CPE credits for our staff at a rate higher than the industry average. In addition, we regularly share information among the audit teams in different offices to ensure we are providing clients with the latest thinking and best possible solutions. Our government professionals obtain continuing professional education through the following means:

- Government-specific seminars sponsored by the AICPA and GAQC.
- Seminars sponsored by the GFOA.
- Involvement with local chapters of the GFOA (we teach and attend GFOA conferences, regularly).
- Eide Bailly seminars specific to government issues which are taught by our experienced managers and partners.

By expanding our knowledge of issues important to government organizations, we are able to provide more indepth, knowledgeable solutions to our clients. Additional communication, webinars and training are provided throughout the year on a variety of topics important to state and local governments.

#### **Affirmative Action**

Eide Bailly is committed to the principles of Equal Employment Opportunity and Affirmative Action. We believe our continued success depends on the full and effective utilization of qualified persons, regardless of race, color, creed, religion, national origin, sex (including gender identity or pregnancy), age, handicap, marital status, and any other legally protected class.

All staff recruiting, hiring, training, compensation, benefits, tuition aid, transfers, promotions, social or recreational programs, and on-the-job treatment are to be administered in accordance with this commitment.

We've also included on the following page an overview of our Diversity, Equity and Inclusion Initiative.

# INSPIRED TO BE OUR TRUE, AUTHENTIC SELVES

We started our Diversity, Equity & Inclusion (DEI) Initiative at Eide Bailly because, simply put, it's the right thing to do. We're not just an accounting firm; we're friends, families and neighbors in the communities we live in and serve, and it's our responsibility to foster an inclusive and diverse work environment that reflects those communities.

### How do we define diversity, equity & inclusion?

We define diversity as a variety of thoughts, abilities, experiences and backgrounds. Inclusion is embracing these differences to create a culture where we feel free to be our authentic selves. Equity seeks to ensure fair treatment, equality of opportunity and advancement, and fairness in access to information and resources for all. In order to do that, we must recognize that some of us face added barriers to success, and equity can only happen when we address those barriers.

### PILLARS OF OUR MISSION

We understand that words don't mean much without action behind them. Here are the ways we are working to advance our mission:

### **Commitment from Leadership**

Our commitment to diversity, equity & inclusion starts with our CEO and firm leaders and is driven by our belief that a diverse workforce is the best workforce and will enhance our future readiness.

### **Continuous Education and Development**

We offer ongoing training, education and resources to foster a culture of diverse thoughts and perspectives.

### **Recruitment and Retention Efforts**

We focus on recruiting, developing and retaining professionals who are reflective of the communities we serve.

### **Engaging Staff**

We empower all employees to contribute to an inclusive culture by participating in Employee Resource Groups (ERG), attending DEI events and giving back to the community.



Our initiative is managed by a Diversity, Equity & Inclusion Council made up of staff and partners from across the firm to implement, discuss and evaluate our efforts as a firm.

### **Employee Resource Groups**

DiversifEIDE (People of Color)



MyEidePride (LGBTQIA+)



Women Empowered (Women)



Veterans



### MISSION

To create a diverse, equitable and inclusive organization where we reflect the communities we serve and where everyone belongs. Different people and different perspectives help us to provide innovative solutions for our clients, opportunities for our people and successes for the firm.

### VISION

To create a professional workplace where our people can be their full authentic selves.

### 6. Prior Engagements with the Entities

Eide Bailly has been engaged with the following engagements with the System in the past five (5) years:



### Prior Engagements with the Nevada System of Higher Education

Entity	Scope of Work & Dates	Engagement Partner	Hours	Location	Contact
Great Basin College Foundation	Annual Audit & Annual Review 2003-2021	Teri Gage	200	Elko, NV	James Glennon 775.777.8497
Truckee Meadows Community College Foundation	Bookkeeping 2016-2019	Beth Kohn-Cole (Retired)	80-120	Reno, NV	Gretchen Alt Sawyer 775.674.7686
CSN Foundation	Bookkeeping 2015-2020	Tamara Miramontes	100	Las Vegas, NV	Dan Morris 702.651.5500
University of Nevada School of Medicine Multispecialty Group Practice South Inc.	Preparation of Form 990 2014-2023	Kirk Gardner, Philip Clark	10-15	Reno, NV	Jeffrey Felsted 775.682.8178
University of Nevada School of Medicine Integrated Clinical Services Corporation	Preparation of Form 990 & 5500 2014-2022	Kirk Gardner	5-13	Reno, NV	Jeffrey Felsted 775.682.8178
Nevada Family Practice Residency Program Inc.	Preparation of Form 990 2014-2023	Kirk Gardner	5-16	Reno, NV	Jeffrey Felsted 775.682.8178
University of Nevada School of Medicine Multispecialty Group Practice North Inc.	Preparation of Form 990 2014-2021	Kirk Gardner	10-15	Reno, NV	Jeffrey Felsted 775.682.8178
University of Nevada School of Medicine Pharmacy Inc.	Preparation of Form 990 2014-2022	Kirk Gardner	10-16	Reno, NV	Jeffrey Felsted 775.682.8178
Sierra Nevada University / Sierra Nevada College / UNR at Lake Tahoe	Annual Audit / Single Audit / EBP Audit / Preparation of Form 990 2011-2023	Kurt Schlicker, Rachael Thomsen, Kristin Diggs, Kirk Gardner	400 / 150 / 40	Reno, NV	Susan Johnson 775.682.8465
University of Nevada, Reno Foundation	Annual Audit / Preparation of Form 990 2019 - present	Tiffany Williamson, Deb Nelson	575 / 105	Reno, NV	Denise Lewis 775.682.6006
Wolf Pack Athletic Association	Annual Audit 2019 - present	Tiffany Williamson	120	Reno, NV	Denise Lewis 775.682.6006
University of Nevada, Reno	Agreed Upon Procedures 2020 and 2023	Tiffany Williamson	117	Reno, NV	Dean Kennedy 775.784.1123

# 7. Similar Engagements with Other Government Agencies

# **CLIENT REFERENCES**

As a top 25 CPA firm, we've built our business on relationships and believe our clients to be the best critics of our service. The clients below have similarities to your organization, and we encourage you to contact them to learn about their Eide Bailly experiences.

### Similar Clients

Client Name & Length of Service	Contact Details	Scope of Work & Hours	Engagement Partner
State of Nevada Client 29+ years	Daniel Crossman Chief Deputy Legislative Auditor 775.684.6815 dcrossman@lcb.state.nv.us	Financial Audit Single Audit Approx. 6,600 hours	Kurt Schlicker
Clark County School District Client for 24+ years	Shelly Hughes Assistant Director, Accounting 702.799.5338, ext 5415 Hughes1@nv.ccsd.net	Financial Audit Single Audit Approx. 2,500 hours	Kurt Schlicker
City of Henderson Client for 1 year	Maria Gamboa Director of Finance 702.267.1707 Maria.Gamboa@cityofhenderson.com	Financial Audit Single Audit Approx. 2,400 hours	Kurt Schlicker
Truckee Meadows Water Authority Client for 10+ years	Matt Bowman, CFO 775.834.8076 <u>mbowman@tmwa.com</u>	Financial Audit Single Audit Approx. 450 hours	Tiffany Williamson
Norman Regional Hospital Authority Client for 1+ year	Rick Wagner, CFO 405.307.1090 rwagner@nrh-ok.com	Financial Audit Single Audit Approx. 1,000 hours	Renee Gravalin



### 8. Specific Audit Approach

At Eide Bailly, we promise you a better overall experience. While we recognize that multiple firms are capable of accomplishing the objectives of an audit, Eide Bailly appreciates that every situation and every organization is different, and we tailor our approach based on the needs of each client.

Eide Bailly values its business relationships and demonstrates this through our partner and manager involvement. Our senior-level professionals are involved with our clients and accessible throughout the year. They do not delegate all tasks to staff, but rather stay involved on-site during fieldwork and stay connected throughout the year. This approach delivers the greatest benefit to our clients because we are able to stay abreast of changes in and updates to our clients' operating environments and collaborate to achieve optimal results.

Our clients experience a communication approach that stands apart in both style and frequency. Because we recognize that effective communication is critical throughout the entire audit process, our service and communication approach begins with planning and continues throughout the year. Additionally, we take a collaborative communication approach with our clients and include them in the process as our peers. Our clients offer a wealth of knowledge and information about their organization, and communicating with them as a business partner ultimately produces the best outcome.

### PROPOSED SEGMENTATION OF THE ENGAGEMENTS

Eide Bailly commits to you that if your team is prepared for the audit when our team is in the field, we will meet your deadlines. We will work closely with your team through the planning stages to clearly define expectations and the items required from your team in order to facilitate an efficient audit to enable us to meet your deadline. The following table identifies the structure of our audit for the engagements and the timing of each:

# Engagement Timeline: Financial Statement Audit

Activity	Timing
Planning	By March 20 <sup>th</sup>
Interim Audit Fieldwork	May-June May-June
Fieldwork	September-October
Exit Conference	Last Day of Fieldwork (prior to October 15 <sup>th</sup> )
Reporting	By November 1 <sup>st</sup>
Ongoing Communication	Throughout the Year



# Engagement Timeline: Single Audit

Activity	Timing
Planning (Phase 1)	By March 20 <sup>th</sup>
Interim Single Audit Fieldwork (Phase 1)	April
Fieldwork (Phase 2)	May-August
Exit Conference (Phase 3)	Last Day of Fieldwork (prior to October 15 <sup>th</sup> )
Reporting (Phase 3)	By November 1st



### Engagement Timeline — UNLV Health Financial Audit

Activity	Timing
Planning	By March 20 <sup>th</sup>
Interim Audit Fieldwork	May-June May-June
Fieldwork	August
Exit Conference	Last Day of Fieldwork
Reporting	By September 30 <sup>th</sup>



### Engagement Timeline — NCAA Agreed-Upon Procedure

Activity	Timing
Planning	February
Interim Single Audit Fieldwork	October
Fieldwork	November
Exit Conference	Last Day of Fieldwork
Reporting	By January 15 <sup>th</sup>

By engaging in thorough audit planning and communications with management, we begin each engagement with a strong understanding of the various deadlines for each of the financial and single audits and the steps involved along the way to meet these deadlines.

An audit project plan will be developed between our team and NSHE and then followed closely, and we will work with NSHE's management team to customize our auditing services and specific timelines to your needs.

We believe in clear, up-front and open communication with no surprises.

### LEVEL OF STAFFING AND NUMBER OF HOURS

Below is our proposed level of staffing and estimated hours for each segment of the audit.

	Partner & Principal	Senior Manager & Manager	Senior Associates	Staff Associates	IT	Total
Financial Statement Audit	230	650	970	1,060	50	2,960
Single Audit*	300	650	950	1,150	50	3,100
UNLV Health	40	90	165	130	25	450
NCAA AUP	20	70	120	85		295
Total	590	1,460	2,205	2,425	125	6,805

<sup>\*</sup>Estimate based on five major programs, including SFA and Research & Development clusters. We understand the number of major programs and hours required will fluctuate year to year.

	Financial Audit	Single Audit	UNLV Health	NCAA AUP	Total
Planning	150	100	80	35	365
Interim Fieldwork	670	550	40		1,260
Fieldwork	1,990	2,250	255	210	4,705
Exit Conference and Reporting	150	200	75	50	475
Total	2,960	3,100	450	295	6,805

### **Risk-Based Approach**

We take a top-down, risk-based approach to planning and performing the financial statement audit. During our planning phase, we identify/re-examine specific risks and allocate resources based on our understanding of your business and operations.

Our people are trained to focus on anticipating, identifying and responding to client needs in a timely manner, and we understand the importance of completing the audit on a timely basis. We'll work closely with your staff to develop an audit plan tailored to your needs. The value of our audit approach includes the following:

- Careful and considerate planning of our work to avoid interruption to your staff.
- Anticipate information needs so additional schedule requests during interim and final fieldwork are minimized or eliminated.
- On-time delivery of reports and management letter.
- Significant level and frequency of partner involvement with NSHE's management team during the audit, providing a greater opportunity to better understand your organization, internal controls and processes so we can provide benefits that extend beyond the audit process.

At Eide Bailly, we tailor our approach based on the needs of each client. Our audit approach is designed to collaborate with NSHE to achieve optimal results. The approach consists of five major components: Planning, Interim Work, Fieldwork, Reporting and Ongoing Communication. The objectives and timing of each component are described in the following:

### **Planning: Financial Statement Audits**

- Entrance meeting with the System's management at the respective campuses.
- Discuss and finalize the engagement timeline, audit approach and process.
- Discussions with management and accounting staff, if requested, to address any risks or concerns that they may have.
- Evaluate the nature of the operating environment (for example, changes in volume, degree of system and reporting centralization, sensitivity of processed data, the impact on critical business processes, potential financial impacts, planning conversions, and economic and regulatory environment).
- Review of interim financial information and reports to identify significant risks and changes early.
- Review of significant estimate areas and consideration of underlying assumptions early in process.
- Gain an understanding of the System and its reporting units and their environments.
- Documentation of internal control systems, including IT, and related changes from prior periods.
- Consideration of fraud, risk of noncompliance, illegal acts, abuse, etc.
- Assessment of audit risk and identification of potential audit issues.
- Assessment of materiality and testing scopes to the extent possible and presentation of audit plan.
- Preparation and communication of audit request lists and work papers.
- Development expectations regarding timing and audit progress.
- Determine audit procedures by area, based on results of audit planning and risk assessment.
- Determine confirmation needs.
- Prepare listing of audit information requested from the System.

#### Interim Fieldwork: Financial Statement Audits

- Discussions with management to determine internal controls, perform walk-throughs and discuss any potential audit issues.
- Perform internal control testing, if deemed necessary to the audit plan.
- Testing of OPEB and PERS.
- Send all required group audit communications to other auditors.
- Interim testing of certain revenue streams, with an emphasis on 9-month revenue streams.
- Review minutes, resolutions, and ordinances.
- Perform tests of legal compliance.
- Weekly updates to the System staff.
- Exit conference with management and System staff.

### **Final Fieldwork: Financial Statement Audits**

- Finalize materiality.
- Audit areas based on risk assessment.
- Obtain the audits of all the component units and outside auditors.
- Obtain and prepare schedules and analyses supporting the financial information.
- Test the footnote disclosures.

- Discuss findings with management, if any.
- Discuss proposed journal entries with management, if any.
- Initial review of the financial statements for initial proposed or potential changes, if any.
- Weekly updates to the System staff.
- Exit conference with management and System staff.

### Reporting

- Provide draft financial audit findings, if applicable, for management's review.
- Full review of the financial statements by the partner over the engagement.
- Full review of financial statements by a partner not otherwise associated with the audit to obtain a
  "second opinion" on the completeness and adequacy of financial statement disclosures and audit
  procedures.
- Completion of management letters and review with management.
- Preparation of other communications to management.
- Submission of reports to management and the System staff, as appropriate, for review and approval.
- Preparation of the Schedule of Findings and Questioned Costs, in conjunction with the Single Audit reporting.
- Presentations to management or the Board of Regents, as requested.

### **Single Audit**

We apply a similar approach to single audit. We look for "no surprises" and work with management throughout the process. Our single audit is delineated by three essential phases:

- Phase I: Risk assessment and planning (performed in the planning and interim stages of the audit).
- Phase II: Major program testing (primarily performed during the fieldwork stage of the audit).
- Phase III: Assessment and reporting (performed during the reporting stage of the audit).

### **Phase I: Risk Assessment and Planning**

This phase basically encompasses the planning and risk assessment of your federal programs. The planning phase, if done correctly, will set the tone of the single audit as well as set the stage for an efficient and effective single audit. We'll work closely with management to properly identify federal programs and clusters to determine the major programs to be tested.

The steps associated with risk assessment and planning include:

- Review the initial draft Schedule of Expenditures of Federal Awards (SEFA) or other relevant information to determine expenditure levels.
- Determine grant awards and funding increments.
- Determine the Type A and Type B thresholds.
- For any programs above the threshold (Type A) perform a review of the past two single audits and document the program risk to determine if the program is high risk or low risk.
- Make final determination of major programs to be tested based on the above steps.
- Review the applicable Uniform Guidance *Compliance Supplement* for any unusual items for each of the major programs, as well as determine which compliance areas are direct and material for each

major program. This is also based off expected requirements as the compliance supplement is generally not available until mid-late summer.

• A limited amount of testing may be performed during interim fieldwork for populations and information available at the time, such as monthly or quarterly reporting.

### **Phase II: Major Program Testing**

After making the major program determination as noted above, we will test the major programs. Steps for each major program are as follows:

- Obtain the audit steps from the *Compliance Supplement* which provides the audit steps for each major program.
- Based on the direct and material compliance areas identified during the planning phase, obtain from management the process and controls relating to those direct and material compliance areas. The controls for each compliance area need to address the five components of Committee of Sponsoring Organizations of the Treadway Commission (COSO) as required by Uniform Guidance.
- Select samples for control and compliance testing.
- Perform control testing for effectiveness and compliance testing of selected transactions.
- Report any potential material weaknesses or material noncompliance to the System's management.
- Provide periodic meetings to discuss the status of the single audit testing. Any potential findings are discussed with management while our auditors are in the field and are concluded during fieldwork.
- Review the prior findings, if any, and perform steps to determine if the findings were cleared by management and do not need to be reported during the current year.

The above steps are based on the preliminary SEFA. Once the SEFA has been finalized, we will determine if any additional major programs are to be tested. We'll perform the following steps:

• If additional major programs have been identified, perform the steps as noted in the major program testing for the new programs.

#### **Phase III: Assessment and Reporting**

- Have an exit conference with management and key grant personnel and provide a draft report of
  the single audit as well as any Yellow Book findings required to be reported. These findings are
  reviewed by the manager and engagement partner prior to the exit conference. This is done so no
  surprises arise after we pull out of the field.
- Prepare the Schedule of Findings and Questioned Costs.
- Obtain management's responses and corrective action plan for each finding.
- Completion of our required quality control process by a partner not otherwise associated with the single audit.
- Certification of the Data Collection Form.
- Presentations to management or the Board of Regents, as requested.

### NCAA Agreed Upon Procedures

• Perform an Agreed Upon Procedures as required by NCAA member institutions' intercollegiate athletics programs under the provisions of NCAA by-laws and audit guide.

Our goal is to have no additional findings subsequent to the exit conference. We also work our schedule so when we leave the field we will be 95% done with the audit and any wrap-up will be related to report issues.

### Ongoing Communication: Throughout the year

Communication before, during and after the audit is a hallmark of Eide Bailly's audit process. As part of our collaborative approach, we will meet with management during audit planning to gain a thorough understanding of the System's expectations and any changes to the organization. During the audit process, we will communicate progress through oral and written status updates and discuss significant audit issues as they arise. At the conclusion of the audit, we will jointly evaluate the effectiveness of the audit and any recommendations for future changes.

As noted above, our service model does not view the audit process as an annual "event." Instead, we communicate with management on an ongoing basis and keep you apprised of accounting pronouncements, changes in regulations and other changes that may impact the System.

Our communication with management will include the following:

- Personal interaction between the team serving the System and management in the form of meetings,
  phone calls and emails. We like to be involved with clients throughout the year to help address ongoing
  issues that impact your operations. Given the local presence of the team assigned to the engagements,
  if an issue arises that is best discussed face to face, we can be there in as little as fifteen minutes. Our
  preferred communication is through face-to-face meetings, or at least phone conversations. We value
  your time and attempt to keep meetings relevant, appropriate and productive.
- Status updates as audits progress with appropriate members of management through oral and written communications.
- Ongoing communication of important regulatory changes and accounting updates occurs via email, shortly after the changes are announced or finalized.
- Occasional webinars and seminars on topics of critical interest to our governmental clients will communicate important information for management to be aware of.

Under this communications approach, we will discuss specific preferences you have in communicating with us including frequency and style. As we get to know your organization, our process will become increasingly customized to the System, yet it will still follow the framework we have put together as guidelines that our staff are expected to embrace as part of our service culture.

# **Audit Tools and Resources**

### SAMPLING

Sampling may be performed for tests of controls, compliance testing and substantive tests of certain accounts and transactions. During our audit of basic financial statements, we will also select various transactions for testing based on materiality assessed at the appropriate level. In general, we usually use some combination of sampling (examination of supporting records), confirmations with third-parties, internal control testing, and analytic procedures (detailed on subsequent pages) to achieve our audit objectives. Our primary testing approaches by audit area are noted as follows:

- Sampling: Receivables, Inventory, Property and Equipment, Accounts Payable and Revenue
- Confirmations: Cash and Investments, Receivables and Debt
- Internal Controls: Expenses
- Analytic Procedures: Receivables, Accrued Liabilities, Revenues and Expenses

We will select the appropriate sample size to support our conclusions in compliance with laws and regulations. Our testing over compliance with direct and material compliance requirements as part of the single audit is largely sample driven, based on our underlying risk assessment of each direct and material compliance requirement. Sample sizes for direct and material compliance requirements are predicated on dual purpose testing for both compliance and internal control over compliance testing.

We'll select the appropriate sample size to support our conclusions. Our methodology is consistent with guidance provided by the AICPA's Audit and Accounting Guide for Audit Sampling.

We will be pleased to discuss specific sample sizes and selection methods when they are determined, either during audit planning or during fieldwork.

### **EXTENT OF USE OF EDP SOFTWARE**

Our staff utilizes progressive and effective software to streamline the audit process and make it as efficient as possible. The major software products we utilize include:

### Suralink

Suralink is an interactive Provided by Client (PBC) software solution aimed at improving the client experience for document exchange. This addition to our suite of tools has the potential to save a substantial amount of time managing PBC documents, creating increased efficiencies during your engagement.

### **Data Extraction Software**

**TeamMate**: Eide Bailly designs our approach to incorporate the use of TeamMate Analytics to maximize efficiency while conducting a very effective audit. Through TeamMate, we can extract information from related databases and create databases that check for duplicate payments, summarize payments, extract journal entries from specific accounts, develop expectations for analytical procedures and recalculate system calculations, among a host of other procedures developed by our audit team.

**DataSnipper**: Eide Bailly's audit approach is enhanced by the use of DataSnipper, a powerful Excel add-in that improves efficiency and fosters effective auditing practices. This innovative tool allows us to leverage artificial intelligence (AI) for automated document matching. With configurable templates for standardized audit procedures, DataSnipper streamlines workpaper preparation and review while enhancing collaboration within our audit practice.

### CCH ProSystem fx Engagement by Wolters Kluwer

This software is used to perform the audit, retains the electronic workpapers and supporting documentation, performs project tracking and facilitates quality engagement review.

- **Prosystem Engagement** Software to facilitate the preparation of audit adjustments and financial statements in a paperless format.
- **TeamMate Analytics** Tool used to help analyze detailed data.
- Microsoft Excel Software to prepare workpapers and schedules.
- Microsoft Word Software to generate memos and correspondence.

During the planning phase, we will review your software to determine control features and will design our audit procedures based on these features. We may meet with your information technology staff to identify the ability of your systems to generate reports and information, which we can use throughout the audit to supplement or replace other audit procedures. Potential data to be downloaded from the System's server includes trial balances, disbursement ledgers and payroll ledgers.

We work hard with our clients to identify what technology we can use on site to help with the audit. We request reports that are available and keep the special requests to the minimum. We request everything in an electronic format so we can work with the data using the above tools.

### TYPE AND EXTENT OF ANALYTICAL PROCEDURES

Eide Bailly will apply analytical procedures throughout general planning to improve our understanding of the System and to identify audit areas for increased attention. These will be applied to assist in planning the nature, timing, and extent of other procedures. They'll be applied to all balance sheet, revenue/receipt and expense/expenditure areas. These procedures include, but are not limited to, the comparison of current year to prior year and budget amounts. Areas that show results different from those anticipated or planned will be further investigated to determine the validity of the variance.

During the year-end audit fieldwork, we use analytical procedures to test whether errors affecting account balances or classes of transactions have occurred by comparing the recorded amount with an independently developed expectation of that amount. We develop the expectation in such a way that a significant difference between the expectation and the recorded amount is indicative of a financial statement misstatement unless we can obtain and corroborate explanations for the difference. Analytical procedures are a natural extension of our understanding of the System because the key factors that influence the System may be expected to affect the financial data.

In the audit reporting phase, we perform a final analytical review at the financial statement level as the last step to ensure that we have gained a comprehensive understanding of the financial statements during the audit engagement and to determine whether the financial statements are appropriately presented and contain appropriate disclosures. Such final analytical procedures highlight and explain significant changes from the previous year and ensure that such changes are consistent with the knowledge of the System and our audit evidence. These procedures typically consider trends based on several previous years, instead of comparison only with the prior period.

### APPROACH TO THE INTERNAL CONTROL STRUCTURES

A significant aspect of the planning process involves understanding each reporting units' internal control environment, including information technology (IT) controls and, where relevant, testing of internal controls.

The following is a summary of the process Eide Bailly uses regarding internal controls over financial reporting and compliance:

### **Internal Controls over Financial Reporting**

Our approach will start with any documentation related to internal controls already developed. We review that documentation to obtain an overview of the internal control system and then conduct interviews with the System's staff to complete the documentation of our understanding related to internal controls and significant changes each year.

After conducting the interviews, we'll evaluate the internal control system design and expected operating effectiveness for significant areas depending on the reporting unit. We'll walk-through the key controls to confirm our inquiries of the controls in place. In addition, we expect that by completing control testing in certain audit areas, we can reduce substantive testing and conduct an efficient audit. We typically perform significant control testing over payroll and cash disbursements if determined appropriate. We tend to find that a more substantive test of details approach to be more efficient in the other audit areas.

### **Internal Controls over Compliance**

Our approach for internal controls over compliance associated with federal programs is similar to the approach regarding internal controls over financial reporting related to accumulation, documentation and evaluation of the control environment.

Test of controls over compliance are required for major federal programs. Our approach is identifying key controls applicable to direct and material compliance requirements for testing, as well as incorporating results from tests of internal controls over financial reporting and IT. The approach we'll take to gain an understanding of your internal controls includes:

- Interview State personnel.
- Review organizational charts, accounting and procedure manuals and programs.
- Complete internal control questionnaires.
- Write-up system narratives.
- Evaluate items selected for testing.
- Review controls over financial information systems.

The timely completion of this work will assist us in performing our work efficiently and communicating any potential recommendations as soon as possible.

#### **Using Information Technology Auditors**

As part of any financial audit, Eide Bailly is required under auditing standards to obtain a sufficient understanding of the accounting system and technology environment in order to plan the audit. It is our philosophy to not only meet but also exceed this requirement by involving Eide Bailly's dedicated technology specialists to participate in audits as deemed appropriate.

Our IT methodology is based on AICPA guidelines, the internal controls framework prescribed by COSO, and the best practices for technology controls as defined by the Control Objectives for Information and Related Technology (COBIT) developed by the Information Systems Audit and Controls Association (ISACA). When auditing the technology environment, we evaluate both the general technology controls and specific application controls that are in effect. This requires our IT auditors to consider how the accounting systems, infrastructure, processes and people work individually and together to ensure financial records are being appropriately processed and reported. As such, we must work with IT staff to assess how the relevant systems and technology environment are administered and supported, and with accounting staff to evaluate how financial data is processed and system controls are maintained to enforce segregation of duties.

#### LAWS AND REGULATIONS SUBJECT TO AUDIT TESTING

During the planning process, we will also discuss with System management and personnel the laws and regulations to which the System is subject. The object of our discussion will be to determine those laws and regulations that could have a material impact on the financial statements and those laws and regulations pertinent to the System's federal financial assistance programs.

Pertinent to our discussion will be our knowledge of such laws and regulations, and our knowledge of Government Auditing Standards. We are aware of the applicable requirements and consider them when determining the necessary audit procedures for the System.

We will perform tests of the System's compliance with certain provisions of laws, regulations, contracts and grants. We will assess the risk of material misstatement resulting from violations of laws and regulations having a direct and material effect on the determination of financial statement amounts. These laws and regulations can relate to items such as budgetary compliance, purchasing compliance and cash and investment compliance, as well as single audit compliance, as applicable.

We will combine compliance tests of laws and regulations that involve the inspection of documentation supporting transactions with substantive tests of transactions and tests of control procedures. Our audit will meet all federal and state requirements, as applicable. Samples will be used to the extent necessary to support our conclusions on compliance with laws and regulations.

#### DRAWING AUDIT SAMPLES FOR PURPOSES OF TESTS OF COMPLIANCE

We design our audit procedures for compliance using sampling procedures that result in sample items being selected on a random basis. To accomplish this, we utilize our data extraction software, ACL, to ensure our selections meet the established criteria while maintaining the random selection.

As noted above, we will select the appropriate sample sizes to support our conclusions based on our risk assessment, consistent with the AICPA's guidance as provided in the Accounting and Audit Guide for Audit Sampling.

### 9. Identification of Anticipated Potential Audit Problems

We do not anticipate any potential audit problems with the System's audits.

### Implementation of New Standards

In an industry where standards continually evolve and change, Eide Bailly makes it a priority to stay current and assist our clients with necessary changes. In addition to helping clients implement new standards, we also help them adapt to changes within the existing standards. Several of our professionals serve on committees that have direct input into writing new standards. This enables our involvement from the beginning and ability to influence the final outcome. Our clients benefit from our strong understanding of the standards and how they may affect their organization. We will work with NSHE to create a plan to address new standards one to two years prior to implementation, considering this heat map:

GASB		Impact Years to NSHE: Fiscal Year ending June 30			
Statement No.	Title	2024	2025	2026	
87	Leases	Maintenance			
94	Public-Private and Public-Public Partnerships and Availability Payment Arrangements	Maintenance			
96	Subscription-Based Information Technology Arrangements	Maintenance			
99	Omnibus 2022	Only if financial guarantees or derivatives			
100	Accounting Changes and Error Corrections				
101	Compensated Absences	Getting ready	Implementation	Maintenance	
102	Certain Risk Disclosures				
103	Financial Reporting Model Improvements (pending approval by April 30, 2024)				
104	Classification of Nonfinancial Assets (pending approval by July 31, 2024)				

Green – Low to Moderate potential impact on the System | Red – High potential impact on the System

# Pending GAAP

In addition to what will be GASB Statement Nos. 103 and 104, the GASB has the following ongoing projects that will impact NSHE in the future. We will be able to assist NSHE in implementing the following:

CASD Duniont		Tentative Dates	
GASB Project	<b>Preliminary Views</b>	Exposure Draft	Final
Subsequent Events	N/A	December 2024	December 2025
Infrastructure Assets	July 2024	January 2026	February 2027
Revenue and Expense Recognition	N/A	February 2025	May 2027
Going Concern / Severe Financial Stress	December 2024	June 2026	June 2027

Other projects may be added by the GASB during our engagement.

Moderate potential impact on System

### **Transition**

We realize the transition from another auditor is challenging and can be the cause of some inconvenience to management. As an external audit firm, our materiality and testing approach will be different from the incumbent auditor. As with all external audit firms, we are under constant scrutiny by the States in which we operate, by the federal agencies that provide resources to our clients and by all the regulators at the local government, state government and federal government levels. This level of scrutiny ensures that we provide you with the highest quality audit service possible.

We understand this concern and realize the decision to change service providers is not one to be taken lightly. Our goal is to make the transition as smooth as possible.

We'll manage the transition to minimize time demands on management and ensure a timely first-year engagement in accordance with professional standards. We're experienced in transitioning many clients from predecessor service providers. In each case, we worked closely with client personnel and accomplished the transition with minimal disruption of client activities.

### **Maintaining Positive Relationships**

Our number one goal is to meet the System's expectations while providing the necessary services. We work with our teams to provide the best client service and select team members based on that goal. However, there are times we may not meet that expectation or fall short in client satisfaction. When those times occur, we admit our shortcomings and meet with management to determine on an agreed-upon plan to improve those areas. **Kurt**Schlicker, as the Engagement Partner, is responsible in monitoring satisfaction of our services and will meet with your management during the year to evaluate the overall satisfaction and make any necessary adjustments.

Our clients know and respect us for our positive culture — we're also proud to be ranked #8 in the 2024 Vault Top 25 Accounting Firms list for client interaction.

Over the past three years, our Net Promoter Score (NPS) has averaged 65, with the most recent score being 70. For context, the professional survey firm <u>ClearlyRated reports an average NPS of 39 for the accounting industry</u>. While we know our score reflects a high level of satisfaction, we're committed to consistent and regular improvements to drive continual improvements for our client base.

### 10. Report Format

Due to size, we have included sample reports as **Appendix C**.

# **SMOOTH TRANSITION**

### **Planning**

Spend more time in the planning stages of the audit to understand accounting and operational processes.

### **Prepared by Client List (PBC)**

Provide an extensive and detailed PBC list, through Suralink, of schedules, documents, and confirmations, starting with items already prepared.

### **Prior Workpapers**

Review prior workpapers to understand schedules and other documentation. We will modify our requests to match what you have seen in the past.

### **Issue Resolution**

Identify issues during the planning stage and resolve before starting the audit.

### **First-Year Investment**

Manage the first-year audit to minimize time demands and ensure a timely audit. We know the first-year hours will be 10-15% higher and believe these hours are an investment in a multi-year engagement.

#### More Time in the Field

Partners and managers spend more time in the field the first year, so issues are resolved in the field and not at the end of the audit.

#### **No Surprises**

Have an 'open door' / no 'gotchas' policy.

#### Communication

Continue ongoing communications during the audit process and through the year.



The Right Choice for Nevada System of Higher Education

# **WE WANT TO WORK WITH YOU**

To us, work isn't just work; we see it as a chance to help you solve problems, achieve goals and pursue passions. After thoughtfully reviewing your needs and taking the time to understand your business, we think we're the best fit for this opportunity.

We can connect you with the knowledge, resources and solutions that help bring confidence to your business decisions. We want to work with you!

If you have questions or would like additional information, don't hesitate to contact us. We want to make sure you have everything you need to make your decision.



775.689.9234 kschlicker@eidebailly.com



# We Want to Work with You

We're driven to help clients take on the now and the next with inspired ideas, solutions and results. We look forward to working with you.

# **Appendix A: Team Profiles and CPE Reports**

# **TEAM PROFILES**

# KURT SCHLICKER, CPA

Partner

INSPIRATION: I enjoy helping clients "get things right," whether that's for financial reporting or compliance purposes. My goal is to help clients before a regulator "helps" them.

775.689.9234 | kschlicker@eidebailly.com

Kurt works exclusively with governments. He specializes in auditing federal grants for compliance. He has experience auditing grants from almost every major U.S. federal agency. He is the chair of Eide Bailly's Single Audit Technical Issues Committee which assists the firm in staying compliant with federal grant auditing requirements. He is also a part of Eide Bailly's COVID-19 Government Response Team which helps the firm respond to COVID-19 federal legislation and the impact on our clients.

When you work with Kurt, you can expect him to take a thorough approach to the audit. He'll bring a high level of expertise to the team and make the client feel confident in the audit process.

Outside of work, Kurt enjoys spending time rock climbing and hiking.

# **Client Work**

Serves as partner on large government audits.

Provides consulting services in response to client needs, which in recent years, has primarily been related to COVID-19 federal legislation and the various issues surrounding the COVID-19 monies.

Provides training over various federal compliance requirements, such as subrecipient monitoring and procurement, as well as training on GASB standards implementation.



Memberships
American Institute of Certified
Public Accountants

Nevada Society of Certified Public Accountants

Northern Nevada Association of Government Accountants

Designation/Licensures
Certified Public Accountant

# Education

Bachelor of Science, Business Administration - University of Nevada, Reno, NV



# Relevant CPE Courses for Kurt Schlicker

Course Title	Sponsor	Date	Credits
2023			
AICPA's Ethics Codification Project	Becker	12/19/2023	2.0
JSP Single Audit Training 2023-12	Eide Bailly LLP	12/15/2023	16.0
12.11.23: Nevada GOV Day (Session 1)	Eide Bailly LLP	12/11/2023	9.0
States and Local Governments Have Risks	Eide Bailly LLP	11/14/2023	4.0
ASN: 2023-08: SAS 143, 144, 145, & 148	Eide Bailly LLP	8/25/2023	1.5
NASACT Annual Conference	NASACT	8/16/2023	11.0
Single Audit Update (07.17.2023)	Eide Bailly LLP	7/17/2023	4.0
2023 Partner Meeting - live in San Diego, CA	Eide Bailly LLP	6/21/2023	1.0
GFOA 2023 Annual Conference	GFOA	5/24/2023	12.0
Single Audit Basic Training (Session 1 of 4)	Eide Bailly LLP	5/17/2023	2.0
2023 NASC Annual Conference	NASACT	3/24/2023	19.0
Professional Development Training	AGA	1/13/2023	6.0
2022			
Subrecipient, Beneficiaries, Why It Matters to Federal Grant Operations	Eide Bailly LLP	11/7/2022	4.0
Government Basic Training	Eide Bailly LLP	Various	1.0
Single Audit Update	Eide Bailly LLP	8/24/2022	3.0
Government Update	Eide Bailly LLP	7/12/2022	4.5
Single Audit Update	Eide Bailly LLP	5/25/2022	3.0
GASB-87, Leases – One Last Look for Lessees	Eide Bailly LLP	5/18/2022	2.0
Auditor Considerations: Coronavirus State and Local Fiscal Recovery Funds Program	AICPA	4/21/2022	2.0
ARPA and Infrastructure Bill Impacts and FAQs	Eide Bailly LLP	3/30/2022	2.0
2021			
HCNN October	Eide Bailly LLP	10/07/2021	1
Single Audit Training - All Things Audit	Eide Bailly LLP	08/30/2021	6.0
ASN 2021	Eide Bailly LLP	08/27/2021	1.5
Becoming a Trusted Advisor to your Government Client - Structuring the Conversation for Success	Eide Bailly LLP	08/23/2021	1.5
Single Audit	Eide Bailly LLP	08/16/2021	3.0
Healthcare & Government Retreat	Eide Bailly LLP	07/20/2021	8.0
Becoming a Trusted Advisor to your Government Client	Eide Bailly LLP	06/21/2021	1
Planning Considerations for 2021 Single Audits (COVID-19 focus)	Eide Bailly LLP	05/27/2021	1.0
A&A Update Sprint	Eide Bailly LLP	05/25/2021	6.0
GASB Webinar Series 2021	Eide Bailly LLP	04/28/2021	3.0
Professional Development Training 2021	NNAGA	01/15/2021	14.0

# TIFFANY A WILLIAMSON, CPA

Partner

**INSPIRATION:** I am inspired to provide exceptional service to all clients by communicating consistently through the audit process and offering best practices to help them through their current challenges.

775.337.3961 | tawilliamson@eidebailly.com

Tiffany joined Eide Bailly in 2018 and has over 20 years of experience providing audit services to clients in the higher education, government, nonprofit and manufacturing industries. Tiffany works closely with clients throughout the year to help them find solutions to accounting questions and ensure a smooth audit process.

When you work with Tiffany, you can expect her to take the time to understand your business and design a relevant and efficient audit. She enjoys serving as an advisor and working through complex issues with clients, and she will always work to keep you in the know, so there are no surprises.

Outside of work, Tiffany enjoys spending time with her family, traveling, skiing and hiking.

# **Client Work**

Conducts audits of government, higher education and not-for-profit entities, including single audits of federal award programs.

Conducts audits of private for-profit entities in the gaming, hospitality and manufacturing industries.



Memberships
American Institute of Certified
Public Accountants

Nevada Society of Certified Public Accountants

Designation/Licensures
Certified Public Accountant

# Education Bachelor of Accountancy University of San Diego

# Relevant CPE Courses for Tiffany Williamson

Course Title	Sponsor	Date	Credits
2023			
12.11.23: Nevada GOV Day	Eide Bailly LLP	12/11/2023	6.0
CPAs and Independence	Checkpoint	11/15/2023	1.0
ASN: 2023	Eide Bailly LLP	Various	6.0
Fall A&A Update 2023	Eide Bailly LLP	10/26/2023	6.0
Career Advisor Essentials	Eide Bailly LLP	9/6/2023	1.0
2023 Nonprofit Audit Update	Eide Bailly LLP	7/10/2023	2.0
2023 Partner Meeting	Eide Bailly LLP	6/21/2023	1.0
Single Audit Basic Training	Eide Bailly LLP	Various	4.
Government Update: 2023-05	Eide Bailly LLP	5/16/2023	7.0
Professional Development Training	AGA	1/13/2023	7.0
2022		·	
Nevada Government Day	Eide Bailly LLP	12/7/2022	7.0
Nonprofit Audit & Assurance Update	Eide Bailly LLP	11/30/2022	1.0
Manufacturing & Distribution Summit 2022- webinar #1	Eide Bailly LLP	10/24/2022	1.5
Government 101 Part 2 – Back to Basics	Eide Bailly LLP	10/14/2022	2.0
Government Basic Training- Session Seven	Eide Bailly LLP	8/25/2022	1.0
Services Virtual Connection Series-Strategic Outsourcing - IT Outsourcing	Eide Bailly LLP	8/24/2022	1.0
Government Basic Training	Eide Bailly LLP	Various	6.0
NPO Audit	Eide Bailly LLP	6/30/2022	1.0
GASB-87, Leases – One Last Look for Lessees	Eide Bailly LLP	5/18/2022	2.0
ASN 2022	Eide Bailly LLP	Various	3.0
GASB 87 Leases: Frequently Asked Questions and Potential Issues	Eide Bailly LLP	1/19/2022	1.0
Professional Development Training	AGA	1/14/2022	14.0
2021			
GASB Update – What's Going On Other than Leases?	Eide Bailly LLP	12/2/2021	1.5
Manufacturing & Distribution Summit	Eide Bailly LLP	Various	3.0
Live Training ASN 2021	Eide Bailly LLP	Various	6.5
Services Virtual Education Series: Outsourced & Managed Services	Eide Bailly LLP	10/20/2021	1.5
Becoming a Trusted Advisor to your Government Client - Structuring the Conversation for Success	Eide Bailly LLP	8/23/2021	1.0
Government Report Writing Training	Eide Bailly LLP	8/10/2021	2.0
Healthcare Retreat / Gov. & NPO Update	Eide Bailly LLP	7/16/2021	7.5
GASB-87 – Leases Workshop - Part 2 - Lessors	Eide Bailly LLP	7/13/2021	2.0
Next Gen NPL Grad 2021	Eide Bailly LLP	7/9/2021	5.0
Partner Meeting - Keynote 2021_3680	Eide Bailly LLP	6/15/2021	2.0
GASB Webinar Series 2021_3406	Eide Bailly LLP	5/26/2021	1.5
A&A Update Spring_3539	Eide Bailly LLP	5/25/2021	6.0
Becoming a Trusted Advisor to your Government Client_3634	Eide Bailly LLP	5/21/2021	1.5
Professional Development Training 2021	AGA Northern NV	1/15/2021	9.0

# RENEE M. GRAVALIN, CPA

Partner

**INSPIRATION:** I enjoy helping clients succeed and achieve their goals, like building a new hospital wing. Knowing that I positively contribute to someone else's success is very gratifying.

701.239.8631 | rgravalin@eidebailly.com

Renee joined Eide Bailly in 1990 and has focused her expertise on the healthcare and nonprofit industries. She provides audits and financial reviews for her clients and assists facilities with debt financing and refinancing. In addition, she has recently become involved in the 340B Drug Pricing Program as a consultant, helping clients navigate the stringent rules and regulations related to that program. As a thought leader in the industry, Renee has written and presented on accounting and healthcare topics for various organizations and colleges. She has recently completed a term on the AICPA's Healthcare Expert Panel and is active with the firm's Healthcare Technical Issues Committee.

When you work with Renee, you can expect a partner with true passion for her work and for helping clients achieve their goals. She absolutely loves to research technical issues and use what she learns to put clients in the right position to successfully adopt new accounting pronouncements. You will always be one step ahead with Renee on your side.

Away from the office, Renee spends much of her free time serving on an advisory committee for a local university, as well as serving on the boards of two nonprofit organizations. She also enjoys many hobbies, including reading, golfing, scrapbooking, bowling and stubbornly cheering on the Minnesota Twins and Vikings against her better judgement.

## **Client Work**

Provided accounting, audits and reviews for large and small hospitals and health systems.

Worked with many nonprofit clients with a wide variety of missions and sizes.

Conducted single audits and 340B Compliance Reviews.



Memberships
American Institute of Certified
Public Accountants

North Dakota Health Care Financial Management Association, Bronze Award Winner

North Dakota Society of Certified Public Accountants

Designation/Licensures
Certified Public Accountant

# Education

Bachelor of Science, Accounting - Minnesota State University Moorhead

# Community

Member of an advisory committee at a local university

Board member for two nonprofit organizations

Relevant CPE Courses for Renee Gravalin			
Course Title	Sponsor	Date	Total Credits
2023			
OIG Compliance Program Updates	Eide Bailly LLP	12/13/2023	1.0
Healthcare Consulting Technical Training Series	Eide Bailly LLP	12/12/2023	1.5
Healthcare Audit Technical Training Series	Eide Bailly LLP	11/9/2023	1.0
Fall A&A Update 2023	Eide Bailly LLP	10/26/2023	6.0
Healthcare Audit Technical Training Series	Eide Bailly LLP	9/14/2023	1.0
Healthcare Executive Risk Panel	Eide Bailly LLP	9/13/2023	1.0
Single Audit Update	Eide Bailly LLP	7/17/2023	2.0
Healthcare Retreat (2 days)	Eide Bailly LLP	7/13/2023	9.5
HFMA Conference	HFMA	6/30/2023	12.0
NDCPAS Ethical Challenges for CPAs	CPA Crossings	6/14/2023	2.0
In Focus: FASB Update for Private Companies and Not-for-Profit	FASB / GASB	6/12/2023	2.5
Organizations	,		
Healthcare Consulting Technical Training Serie	Eide Bailly LLP	5/30/2023	1.5
Government Update	Eide Bailly LLP	5/16/2023	7.0
Healthcare Audit Technical Training Series	Eide Bailly LLP	5/10/2023	3.0
Leasing Standard: Where do you go from here?	Eide Bailly LLP	5/9/2023	1.0
2023 Critical Access Hospital Conference	Eide Bailly LLP	4/21/2023	17.5
Auditing, Assurance, and Ethics Update for Governments and Not-	AICPA	4/17/2023	3.0
for-Profits	7 3. 7 .	1, 21, 2020	
Leases: New and Existing Leases-Annual & Monthly Accounting	ССН	4/13/2023	2.0
Leases: Mastering the New FASB Requirements Lessee Accounting	AICPA	4/12/2023	1.5
Healthcare Consulting Technical Training Series	Eide Bailly LLP	3/14/2023	1.5
GAQC 2023 Single Audit Lightning Round	AICPA	1/26/2023	2.0
The Provider Relief Fund (PRF) Reporting Period 4 Has Started: Are	Eide Bailly LLP	1/19/2023	1.0
You Prepared?		_, _, _, _,	
2022			i
Advisory Board Healthcare State of the Union	Eide Bailly LLP	12/5/2022	1.5
Analytics and Robotic Process Automation (RPA) in Healthcare	Eide Bailly LLP	12/2/2022	1.0
Nonprofit Audit & Assurance Update	Eide Bailly LLP	11/30/2022	1.0
Inflation Reduction Act: New Opportunities for Tax Exempt Entities	Eide Bailly LLP	11/28/2022	1.0
CAO/Controller Virtual Roundtable - Session 1	Eide Bailly LLP	11/17/2022	4.0
Data Analytics: Using Computing Power to Ensure Compliance in the	Eide Bailly LLP	11/16/2022	1.0
Revenue Cycle	Lide barry LL	11/10/2022	1.0
Join Us: Eide Bailly NetSuite Healthcare Collaboration	Eide Bailly LLP	8/29/2022	1.0
Annual GASB Update	Becker	8/25/2022	2.0
Single Audit Update (Session 2 of 2)	Eide Bailly LLP	8/24/2022	3.0
Government Basic Training- Session Four	Eide Bailly LLP	8/4/2022	1.0
Uniform Guidance Update	Becker	8/3/2022	2.0
Healthcare Retreat	Eide Bailly LLP	7/11/2022	3.0
Healthcare Retreat	Eide Bailly LLP	6/20/2022	3.0
Eide Bailly - A&A Update SPRING	Eide Bailly LLP	5/24/2022	6.0
Leasing Standard: Where do you go from here?	Eide Bailly LLP	5/10/2022	1.0
Applying the Uniform Guidance in Your Single Audits	AICPA	2/8/2022	8.0
18th Annual 340B Coalition Winter Conference	AICPA	1/31/2022	9.5
Updated Audit Primer: Auditing For-Profit Entities Receiving	AICPA	1/31/2022	2.0
Provider Relief Funds	AICFA	1/20/2022	2.0

2021			
CAH: 304B Programming Trends Impacting Rural Providers	Eide Bailly LLP	12/10/2021	3.0
CAO Controller Roundtable Day 2	Eide Bailly LLP	11/30/2021	2.0
Ethics, Integrity, and the AICPA Code of Conduct	Becker	11/23/2021	4.2
CAH: The Impact of the New RHC Caps on Clinic Operational &	Eide Bailly LLP	11/19/2021	1.0
Reimbursement Strategies			
Presentation and Disclosures by Not-for-Profit Entities for	Eide Bailly LLP	11/12/2021	1.0
Contributed Nonfinancial Assets (cpe)			
CAH: Navigating Price Transparency & No Surprises Act	Eide Bailly LLP	11/12/2021	1.0
Requirement			
HFMA Programs from 10/14/21 to 12/13/21	Eide Bailly LLP	11/8/2021	9.5
GAQC Single Audit Lightning Round Q&A	Eide Bailly LLP	11/4/2021	2.0
HCNN October	Eide Bailly LLP	10/7/2021	1.0
HCNN September 2021	Eide Bailly LLP	9/1/2021	1.0
Health Care Update - HHS Portal Reporting and Clarifying PRF FAQs	AICPA	8/18/2021	1.0
HC & Gov Retreat - NPO Single Audit & Yellowbook Track Session 2	Eide Bailly LLP	7/20/2021	2.0
Healthcare Retreat / Gov. & NPO Update (NPO Audit)	Eide Bailly LLP	7/16/2021	3.5
HC & Gov Retreat - NPO Single Audit & Yellowbook Track Session 1	Eide Bailly LLP	7/14/2021	3.0
HC & Gov Retreat - Healthcare Session 1	Eide Bailly LLP	7/12/2021	4.0
Partner Meeting - Keynote 2021_3680	Eide Bailly LLP	6/15/2021	2.0
Planning Considerations for 2021 Single Audits (COVID-19	Eide Bailly LLP	5/27/2021	1.0
focus)_3607			
2021 Health Care Updates and Hot Topics	AICPA	4/29/2021	1.0
Health Care Update and Lightning Round	AICPA	3/8/2021	1.0
Update on Accounting for Provider Relief Funds and other CARES	AICPA	2/8/2021	1.0
Act Hot Topics			
The Paycheck Protection Program - Legislative Update_3493	Eide Bailly LLP	1/25/2021	1.0
Single Audit Webcast: 2020 Compliance Supplement Addendum	Eide Bailly LLP	1/5/2021	1.0
Year End Covid Relief Legislation	Eide Bailly LLP	1/4/2021	1.0

# JODI L. DAUGHERTY, CPA

Partner/Board of Directors/Government Industry Leader

**INSPIRATION:** The relationships I have built with my clients over the years is the most rewarding part of my job. The different personalities and work styles I encounter are limitless and exciting.

208.424.3512 | jdaugherty@eidebailly.com

Jodi joined the firm in 1995 and has extensive experience in a wide variety of public accounting services. Her client portfolio is just as diverse—she has worked with non-profit organizations, government entities, multifamily and public housing authorities. Jodi manages audits for many of the government entities in Treasure Valley, and she also plays an active role in audits of federal awards in both the nonprofit and governmental sectors.

If you get the chance to work with Jodi, you can expect her to not just meet, but exceed your expectations. She will meet your deadlines so you can meet yours without any added stress. Relationships and communication are very important to Jodi, and you will see this demonstrated before, during and after the engagement.

In her free time outside of the office, Jodi enjoys volunteering for the many church activities that her children are involved with. She also likes to stay active by working out at the gym and hitting the trail whenever possible. To relax, her favorite activities are reading or watching movies with her family.

#### Client Work

Worked with various government entities, including counties, cities, highway districts, school districts, housing authorities and institutes of higher education, working with several governments that prepare and submit an Annual Comprehensive Financial Report to the GFOA every year.

Conducted single audits of federal awards, including Student Financial Aid, HUD programs, Department of Transportation programs, the food service program and Title 1 and Title 6b programs.

Participated in industry seminars and conferences, speaking at breakout sessions or seminars to help others learn and grow in their various positions at their organization.



Memberships
American Institute of Certified
Public Accountants

Idaho Society of Certified Public Accountants

Association of Government Accountants

Designation/Licensures
Certified Public Accountant

# Education

Bachelor of Arts, Accounting -Northwest Nazarene College, Nampa, Idaho

# Community

School Board, Member & Treasurer

Leader and Volunteer in Children's and Youth Ministry at her Church

**TWIN Award Winner** 



# Relevant CPE Courses for Jodi Daugherty

Course Title	Sponsor	Date	Credits
2023			
States and Local Governments Have Risks	Eide Bailly LLP	11/14/2023	2.0
ASN: 2023	Eide Bailly LLP	Various	6.0
Best Practices for Public Sector ERP Modernization Initiatives Roundtable	Eide Bailly LLP	10/27/2023	2.0
Fall A&A Update 2023	Eide Bailly LLP	10/26/2023	6.0
How States and Local Governments can Take Advantage of Energy Credits	Eide Bailly LLP	9/14/2023	4.0
Internal Audit Summit	Eide Bailly LLP	8/23/2023	15.5
2023 Nonprofit Audit Update	Eide Bailly LLP	7/10/2023	2.0
2023 Partner Meeting	Eide Bailly LLP	6/21/2023	1.0
2023 OMB Compliance Supplement and Single Audit Update	AICPA	6/13/2023	6
Government Update (Presenter)	Eide Bailly LLP	05/16/2023	9
GASB 87 and 96: An Intro and Comparison	Eide Bailly LLP	02/15/2023	2.0
Revenue Testing, Analytical Procedures, and Auditing	Eide Bailly LLP	01/13/2023	1.5
2022			
Internal Inspection, Inventory Observation, Analytics and Expectation of	E:   B :	40/20/2022	4.5
precision for review engagements	Eide Bailly LLP	10/28/2022	1.5
Eide Bailly Fall A&A Update- Session 2	Eide Bailly LLP	10/27/2022	3.0
2022 Yellow Book Update	Becker	10/21/2022	2.0
Eide Bailly Fall A&A Update- Session 1	Eide Bailly LLP	10/20/2022	3.0
HUD Training: Audit Update for Public Housing Audits	Eide Bailly LLP	10/17/2022	4.0
What Federal Agencies are Finding in Single Audit QCRs	AICPA	10/12/2022	2.0
IT Controls, Information Technology Risk Advisory Services Group, SAS 142 Update, Lease Template, and Suralink Demo	Eide Bailly LLP	08/26/2022	1.5
Eide Bailly - A&A Update SPRING	Eide Bailly LLP	05/24/2022	5.0
Lease Query	Eide Bailly LLP	05/06/2022	1.0
Auditor Considerations: The Coronavirus State and Local Fiscal Recovery Funds Program	AICPA	04/21/2022	2.0
2021	!	I	
Revenue Recognition, CARES Act, Upcoming ASU's and Assurance Updates	Eide Bailly LLP	11/04/2021	2.0
Intangibles, Financial Instruments, Credit Losses	Eide Bailly LLP	10/21/2021	2.0
HUD Training: Audit Update for Public Housing Audits & Multifamily Housing	Eide Bailly LLP	09/02/2021	9.5
Becoming a Trusted Advisor to your Government Client	Eide Bailly LLP	Various	5.5
GASB-87 Leases: Special Issues, Implementation, GASB-94 and GASB-96	Eide Bailly LLP	07/30/2021	2.0
Healthcare & Government Retreat	Eide Bailly LLP	07/16/2021	8.5
ARPA Basics & What We Can Do for Our Governments	Eide Bailly LLP	06/25/2021	2.0
GASB Webinar Series	Eide Bailly LLP	Various	4.5
Partner Meeting - Keynote 2021	Eide Bailly LLP	06/15/2021	2.0
Planning Considerations for 2021 Single Audits (COVID-19 Focus)	Eide Bailly LLP	05/27/2021	1.0
Trusted Advisor Series 2021	Eide Bailly LLP	Various	3.0

# KAILEY HOLT, CPA Manager

**INSPIRATION:** I enjoy coming to work each day and being presented with new and exciting challenges. Having the opportunity to work alongside each of my clients to customize solutions for their business is both rewarding and exciting.

208.424.3526 | kholt@eidebailly.com

Kailey conducts initial audit planning procedures, assists clients with accounting questions and financial statement preparation, researches accounting issues and coordinates work with the audit team.

When you work with Kailey, you can expect her to take the time to understand your organization, to dig deep into what processes and procedures are working for or against your strategic goals and to find business-driven solutions to make your organization thrive.

Outside of work, Kailey enjoys unplugging from systems: spending time with family and friends, skiing, camping and listening to true crime podcasts.

### Client Work

Provides auditing services to clients in various industries including institutions of higher education, general purpose governments, special taxing districts and nonprofits.



Memberships
Idaho Society of Certified
Public Accountants (ISCPA)

American Institute of Certified Public Accountants (AICPA)

Eide Bailly Single Audit Technical Issues Committee, Member

Designation/Licensures
Certified Public Accountant

# Education

Master of Accountancy -University of Idaho

Bachelor of Accountancy -University of Idaho

# Community

Communications Coordinator for the Women's Empowerment ERG at Eide Bailly

Tri Delta Sorority, Regional Financial Specialist Advisor

Giraffe Laugh Early Learning Center, Finance Committee Member

# Relevant CPE Courses for Kailey Holt

Course Title	Sponsor	Date	Credits
2023			
Fall A&A Update 2023	Eide Bailly LLP	10/26/2023	6.0
ASN: 2023	Eide Bailly LLP	Various	4.0
Single Audit Update	Eide Bailly LLP	7/17/2023	2.0
2023 Nonprofit Audit Update	Eide Bailly LLP	7/10/2023	2.0
Assurance Advantage Level 3 - Mastering the Audit - 2023	Eide Bailly LLP	6/2/2023	10.0
Spring A&A Update 2023	Eide Bailly LLP	5/23/2023	6.0
Government Update	Eide Bailly LLP	5/16/2023	7.0
Single Audit: Pitfalls and Frequently Asked Questions	Eide Bailly LLP	4/5/2023	1.0
GASB 87 and 96: An Intro and Comparison	Eide Bailly LLP	2/15/2023	1.5
2022			
ASN 2022	Eide Bailly LLP	Various	2.5
2022 Next Gen	Eide Bailly LLP	Various	9.5
Single Audit Update	Eide Bailly LLP	Various	4.0
FASB Lease Accounting	Eide Bailly LLP	7/15/2022	3.0
Government Update	Eide Bailly LLP	7/12/2022	4.5
NPO Audit	Eide Bailly LLP	6/30/2022	2.0
Eide Bailly - A&A Update SPRING	Eide Bailly LLP	5/24/2022	6.0
Single Audit Basic Training - Testing a Major Program	Eide Bailly LLP	5/20/2022	4.5
Single Audit Basic Training - Introduction to Single Audit / Planning a Single Audit	Eide Bailly LLP	5/19/2022	3.5
Retaining Your Talent During the "Great Resignation"	Eide Bailly LLP	2/17/2022	1.0
Ethics, Integrity, and the AICPA Code of Professional Conduct	Becker	1/24/2022	3.0
Accounting Ethics Integrity	Pryor	1/21/2022	1.5
Ethics—Integrity, A Foundation for Success	Becker	1/21/2022	1.5
NAO Project Management Training - Manager	Eide Bailly LLP	1/10/2022	1.0
2021			
Next Gen	Eide Bailly LLP	Various	7.5
Live Training ASN 2021	Eide Bailly LLP	Various	5.0
Compliance Supplement Update and Various Federal COVID Acts	Eide Bailly LLP	9/21/2021	1.5
Government Report Writing Training	Eide Bailly LLP	8/10/2021	2.0
GASB-87 Leases: Special Issues, Implementation, GASB-94 and GASB-96	Eide Bailly LLP	7/30/2021	2.0
GASB Webinar Series June 21	Eide Bailly LLP	Various	6.5
Partner Meeting - Keynote 2021	Eide Bailly LLP	6/15/2021	2.0
Assurance Advantage Level 4	Eide Bailly LLP	6/4/2021	14.5
Planning Considerations for 2021 Single Audits (COVID-19 focus)	Eide Bailly LLP	5/27/2021	1.0
A&A Update Spring	Eide Bailly LLP	5/25/2021	6.0
Student Financial Aid Basics Training	Eide Bailly LLP	5/19/2021	1.0
Assurance Onboarding (January 2021)	Eide Bailly LLP	1/8/2021	5.0
Single Audit Webcast: 2020 Compliance Supplement Addendum	Eide Bailly LLP	1/5/2021	1.0

# CHRIS MCCARTHY, CPA

Manager

**INSPIRATION:** I find great fulfillment in assisting and working with clients to adapt to the ever-changing accounting standards. My goal is to ease the transition and to work with the client for a smooth process.

775.337.3932 | cmccarthy@eidebailly.com

Chris has worked in public accounting since 2018 with prior experience in gaming and manufacturing. He provides assurance services in a variety of industries such as gaming, government, small businesses and employee benefit plans.

When you work with Chris, you can expect a friendly personality and dedication to the task at hand. With his variety of industry experience and a strong attention to detail, Chris will help you meet your goals.

Outside of work, Chris enjoys spending time outdoors with his family (wife, Emma, son, Walter, and daughter Winslow) going camping and hunting.

# **Client Work**

Provides audit services for a wide variety of industries.



Memberships
American Institute of Certified
Public Accountants

Nevada State Board of Accountancy

Designation/Licensures
Certified Public Accountant

# Education Bachelor of Accounting University of Nevada, Reno



# Relevant CPE Courses for Chris McCarthy

Course Title	Sponsor	Date	Credits
2023			
NEXTGEN	Eide Bailly LLP	Various	5.0
ASN: 2023	Eide Bailly LLP	Various	7.0
Spring A&A Update 2023	Eide Bailly LLP	5/23/2023	6.0
44th Annual Gaming Conference	NVCPA	5/17/2023	14.0
2022		<u>'</u>	
Nevada Government Day	Eide Bailly LLP	12/7/2022	4.0
ASN 2022	Eide Bailly LLP	Various	6.0
Eide Bailly Fall A&A Update	Eide Bailly LLP	10/27/2022	6.0
Manufacturing & Distribution Summit 2022-	Eide Bailly LLP	10/24/2022	1.5
2022 Next Gen	Eide Bailly LLP	Various	6.5
Government Basic Training	Eide Bailly LLP	Various	5.0
Government Update	Eide Bailly LLP	7/12/2022	4.5
ERISA Industry Update	Eide Bailly LLP	Various	6.0
Professional Development Training	AGA	1/14/2022	14.0
2021			
Next Gen	Eide Bailly LLP	Various	7.5
Live Training ASN 2021	Eide Bailly LLP	Various	4.0
Live Training ASN 2021	Eide Bailly LLP	8/27/2021	1.5
Government Report Writing Training	Eide Bailly LLP	8/10/2021	2.0
HC & Gov Retreat	Eide Bailly LLP	7/20/2021	4.0
Assurance Advantage Level 4	Eide Bailly LLP	6/4/2021	14.5
A&A Update Spring	Eide Bailly LLP	5/25/2021	6.0
ERISA Industry Update	Eide Bailly LLP	5/6/2021	3.5
Professional Development Training 2021	AGA Northern NV	1/15/2021	14.0

# **TEHANI HUNT**

Manager

**INSPIRATION:** I find great joy in getting to know my clients businesses and providing tailored services and solutions to the challenges they face each day.

775.337.3926 | thunt@eidebailly.com

Tehani leads audit teams through the engagements bringing a high level of organization and streamlining the audit process for clients.

When you work with Tehani, you can expect her to take the time to research the unique situation of your organization, dig into technical scenarios, and thoughtfully organize the audit approach that best fits the needs of your organization.

Outside of work, Tehani enjoys spending her time hiking, reading a book near the lake, and hanging out with her family.

# **Client Work**

Served on audit teams of various single audit engagements in a staff preparer and managerial role.



Memberships
American Institute of Certified
Public Accountants

Nevada Society of Certified Public Accountants

Designation/Licensures
Certified Public Accountant

# **Education**

Masters in Accountancy -University of Nevada, Reno

# Relevant CPE Courses for Tehani Hunt

Course Title	Sponsor	Date	Credits
2023			
Annual Professional Ethics Update 2023	Becker	11/14/2023	2.0
ASN: 2023	Eide Bailly LLP	Various	7.5
Fall A&A Update 2023	Eide Bailly LLP	10/26/2023	6.0
Single Audit Basic Training	Eide Bailly LLP	6/26/2023	6.0
GFOA Conference	GFOA	5/25/2023	15.0
Government Update	Eide Bailly LLP	5/16/2023	7.0
2022			
Nevada Government Day	Eide Bailly LLP	12/7/2022	7.0
ASN 2022	Eide Bailly LLP	Various	3.5
Harassment in the Workplace for California Managers	Checkpoint	9/2/2022	2.0
	Learning		
2022 Next Gen	Eide Bailly LLP	Various	12.5
Government Basic Training- Session Two	Eide Bailly LLP	Various	5.0
Government Update	Eide Bailly LLP	7/12/2022	4.5
2022 Yellow Book Update	Becker	6/8/2022	2.0
Annual A&A Workshop: New Auditor's Report	AICPA	6/8/2022	1.0
2022 Single Audit Update: What to Know and How to Prepare	ССН	6/7/2022	2.0
Eide Bailly - A&A Update SPRING	Eide Bailly LLP	5/24/2022	6.0
GASB-87, Leases – One Last Look for Lessees	Eide Bailly LLP	5/18/2022	1.5
Professional Development Training	AGA	1/14/2022	14.0
NAO Project Management Training - Manager	Eide Bailly LLP	1/10/2022	1.0
2021			
Next Gen	Eide Bailly LLP	Various	7.5
Revenue Recognition, CARES Act, Upcoming ASU's and Assurance Updates	Eide Bailly LLP	11/4/2021	2.0
Live Training ASN 2021	Eide Bailly LLP	Various	7.0
Intangibles, Financial Instruments, Credit Losses	Eide Bailly LLP	10/21/2021	2.0
Single Audit Training - All Things Audit	Eide Bailly LLP	8/30/2021	2.0
Single Audit	Eide Bailly LLP	8/16/2021	2.5
GASB-87 Leases: Special Issues, Implementation, GASB-94 and GASB-96	Eide Bailly LLP	7/30/2021	2.0
Healthcare & Government Retreat	Eide Bailly LLP	7/22/2021	9.0
Planning Considerations for 2021 Single Audits	Eide Bailly LLP	5/27/2021	1.0
ERISA Basic Training	Eide Bailly LLP	5/13/2021	8.0
Professional Development Training	AGA Northern NV	1/15/2021	14.0
Single Audit Webcast: 2020 Compliance Supplement Addendum	Eide Bailly LLP	1/5/2021	1.0

# LIZ M. KINZER, CPA Audit Manager

**INSPIRATION:** I find inspiration from the clients we serve, who's passions are to enhance and improve the communities around them. It's rewarding to know that by helping them to achieve their goals, we are not only bringing them success, but also adding value to the work they do.

701.239.8658 | Ikinzer@eidebailly.com

Liz joined Eide Bailly in 2016 and has specialized in serving clients in industries including healthcare, nonprofit and foundations (including private foundations). She provides financial statement audits and compliance testing, including Single Audits required by Uniform Guidance.

When you work with Liz, you can expect someone who is dedicated to meeting your needs. She is passionate about providing the best client experience and strives to deliver timely work to meet her clients' internal and external deadlines.

Outside of work, Liz can be found spending time with her family and friends. She enjoys volunteering on a planning committee, going on walks/hikes, sewing, playing cards and lounging with her cats.

# Client Work

Performs audit, review, and compilations for large and small healthcare facilities and not-for-profit organizations.

Plans and performs all phases of an engagement including workpaper preparation, financial statement preparation and report preparation.

Conducts Single Audits and American Association of State Highway Transportation Officials (AASHTO) Audits.



# Memberships American Institute of Certified Public Accountants

North Dakota Society of Certified Public Accountants

Designation/Licensures
Certified Public Accountant

# Education

Bachelor of Science, Business Administration - Minnesota State University, Moorhead

Bachelor of Science, Accounting - Minnesota State University, Moorhead

# Relevant CPE Courses for Liz Kinzer

Course Title	Sponsor	Date	Total Credits
2023			
Healthcare Consulting Technical Training Series	Eide Bailly LLP	12/12/2023	1.5
Ethics for CPAs	Checkpoint Learning	12/12/2023	4.0
Healthcare Tax Technical Training Series	Eide Bailly LLP	11/14/2023	1.0
Healthcare Audit Technical Training Series	Eide Bailly LLP	11/9/2023	1.0
Fall A&A Update 2023 – session 1 (Eide Bailly)	Eide Bailly LLP	10/19/2023	2.5
NTO Update: 2023-09: Accounting Methods & Passthrough Entities	Eide Bailly LLP	9/26/2023	1.0
NTO Update: 2023-09: Fixed Asset Services, Energy Incentives,	Eide Bailly LLP	9/20/2023	1.0
Exempt Organizations			
Healthcare Audit Technical Training Series	Eide Bailly LLP	9/14/2023	1.0
Healthcare Tax Technical Training Series	Eide Bailly LLP	8/22/2023	1.0
Single Audit Update	Eide Bailly LLP	7/17/2023	2.0
Healthcare Retreat	Eide Bailly LLP	7/13/2023	9.5
2023 Nonprofit Audit Update	Eide Bailly LLP	7/10/2023	2.0
FASB Update for Private Companies & Not-for-Profit Organizations	FASB / GASB	6/12/2023	2.5
Healthcare Audit Technical Training Series	Eide Bailly LLP	5/10/2023	1.0
Healthcare Consulting Technical Training Series	Eide Bailly LLP	3/14/2023	1.5
2022		1, 2, 2, 1, 2, 2, 2	
Applying Uniform Guidance: Determining Major Programs; Internal	AICPA	12/28/2022	1.5
Control (Yellow Book Compliant)	E. I. S. III	10/5/0000	1
Advisory Board Healthcare State of the Union	Eide Bailly LLP	12/5/2022	1.5
Nonprofit Audit & Assurance Update	Eide Bailly LLP	11/30/2022	1.0
Grants Management	Checkpoint Learning	11/25/2022	10.0
Eide Bailly Fall A&A Update	Eide Bailly LLP	10/27/2022	3.0
Current Year Single Audit Matters and Challenges	Eide Bailly LLP	10/25/2022	1.0
Government 101 Part 2 – Back to Basics	Eide Bailly LLP	10/14/2022	2.0
Next Gen: Level 1 - New Manager	Eide Bailly LLP	Various	16.5
Single Audit Update	Eide Bailly LLP	8/24/2022	3.0
2022 Next Gen - Combined Levels	Eide Bailly LLP	Various	4.0
NPO Audit	Eide Bailly LLP	7/28/2022	1.0
FASB Lease Accounting	Eide Bailly LLP	7/15/2022	3.0
NPO Audit	Eide Bailly LLP	6/30/2022	2.0
Healthcare Retreat	Eide Bailly LLP	Various	12.0
Leasing Standard: Where do you go from here?	Eide Bailly LLP	5/10/2022	1.0
2021			
2021 Fall A&A Update Session 3- Revenue Recognition, CARES Act, Upcoming ASU's and Assurance Updates	Eide Bailly LLP	10/28/2021	2.0
Eide Bailly 2021 Fall A&A Update Session 2- Leases	Eide Bailly LLP	10/21/2021	2.0
2021 Fall A&A Update- Session 1- Intangibles, Financial Instruments,	Eide Bailly LLP	10/19/2021	1.0
Credit Losses			
HCNN October	Eide Bailly LLP	9/21/2021	1.5
Compliance Supplement Update and The Various Federal COVID Acts	Eide Bailly LLP	9/1/2021	1.0
HC & Gov Retreat - NPO Single Audit & Yellowbook Track Session 2	Eide Bailly LLP	7/16/2021	3.5
Healthcare Retreat / Gov. & NPO Update (NPO Audit)	Eide Bailly LLP	7/14/2021	3.0
HC & Gov Retreat - NPO Single Audit & Yellowbook Track Session 1	Eide Bailly LLP	7/12/2021	4.0
HC & Gov Retreat - Healthcare Session 1	Eide Bailly LLP	6/25/2021	2.0

# **Appendix B: Peer Review**

# **PEER REVIEW**



#### Report on the Firm's System of Quality Control

January 20, 2021

To the Partners of Eide Bailly LLP and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of Eide Bailly LLP (the firm) applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended July 31, 2020. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

#### Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

#### Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review.

# **Required Selections and Considerations**

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act; audits of employee benefit plans, audits performed under FDICIA, an audit of a broker dealer, and examinations of service organizations [SOC 1 and SOC 2 engagements].

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

#### Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Eide Bailly LLP applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended July 31, 2020, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of pass, pass with deficiency(ies) or fail. Eide Bailly LLP has received a peer review rating of pass.

Cherry Bekaert LLP

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# **Appendix C: Sample Reports**

# INDEPENDENT AUDITOR'S REPORT

To the Board of Regents Nevada System of Higher Education Reno, Nevada

# **Report on the Audit of the Financial Statements**

# **Opinions**

We have audited the financial statements of the business-type activities and the aggregate discretely presented component units of the Nevada System of Higher Education (the "System") as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the System's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the aggregate discretely presented component units of the System, as of June 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of "identify organization, function, or activity", which represent XX %, XX%, and XX %, respectively, of the assets [net position, or fund balances], and revenues of the "identify opinion unit(s)" as of June 30, 2024. Those statements were audited by other auditors whose report(s) has been furnished to us, and our opinion(s), insofar as it relates to the amounts included for "identify organization, function, or activity", is(are) based solely on the report(s) of the other auditors.

# **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the System and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

# Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or

events, considered in the aggregate, that raise substantial doubt about the System's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

# Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and Government Auditing Standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the System's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that
  raise substantial doubt about the System's ability to continue as a going concern for a reasonable period
  of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

# **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the schedule of proportionate share of the net pension liability, the schedule of the System's contributions for the total net pension liability, the schedule of the proportionate share of the net OPEB liability, the schedule of the System's contributions for the net OPEB liability, and the notes to the required supplementary information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial

statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

# **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the System's basic financial statements. The combining schedule of net position, the combining schedule of revenues, expenses and changes in net position and the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining schedule of net position, the combining schedule of revenues, expenses and changes in net position and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

# **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introduction but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

# Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated "date of report" on our consideration of the System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the System's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the System's internal control over financial reporting and compliance.

Reno, Nevada Report Date

# INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS

Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

To the Board of Regents Nevada System of Higher Education Reno, NV

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the business-type activities and the aggregate discretely presented component units of the Nevada System of Higher Education (the "System"), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the System's basic financial statements and have issued our report thereon dated June 30, 2024. Our report includes a reference to other auditors who audited the financial statements of the following, as described in our report on the System's financial statements:

# [Insert reference to entities audited by others]

This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by some of those auditors. The financial statements of the [entities that are not performed under Government Auditing Standards] were not audited in accordance with *Government Auditing Standards*.

# **Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the System's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the System's internal control. Accordingly, we do not express an opinion on the effectiveness of the System's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as described in the accompanying Schedule of Findings and Responses OR Schedule of Findings and Questioned Costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiencies

described in the accompanying Schedule of Findings and Responses OR Schedule of Findings and Questioned Costs as items "list reference numbers of related findings, i.e. 20X1-001, 20X1-003, and 20X1-004" to be material weaknesses.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying Schedule of Findings and Responses OR Schedule of Findings and Questioned Costs as items

"list reference numbers of related findings, i.e. 20X1-001, 20X1-003, and 20X1-004" to be significant deficiencies.

# **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the System's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

# The System's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the System's response to the findings identified in our audit and described in the accompanying Schedule of Findings and Responses OR Schedule of Findings and Questioned. The System's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

# **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

City and State of Issuing Office Report Date

# **UNIFORM GUIDANCE**

Independent Auditor's Report on Compliance for Each Major Federal Program; Report on Internal Control
Over Compliance Required by the Uniform Guidance

The Board of Regents Nevada System of Higher Education Reno, NV

# Report on Compliance for Each Major Federal Program

# Opinion on Each Major Federal Program

We have audited the Nevada System of Higher Education's (the "System") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the System's major federal programs for the year ended June 30, 2024. The System's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the System complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

# Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the System and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of System's compliance with the compliance requirements referred to above.

(If the audit of federal awards does not encompass the entirety of the auditee's operations expending federal awards, the operations that are not included should be identified in a separate paragraph as follows:

# Other Matter – Federal Expenditures Not Included in the Compliance Audit

The System's basic financial statements include the operations of the [identify organizational unit, such as a governmental component unit, an operating unit, or a department], which expended "include dollar amount, if known" in federal awards which is not included in the System's schedule of expenditures of federal awards during the year ended June 30, 2024. Our compliance audit, described in the "Opinion on Each Major Federal Program" does not include the operations of the "identify organizational unit" because [state the reason for the omission, such as the organizational unit engaged other auditors to perform an audit of compliance].

# Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the System's federal programs.

# Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the System's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the System's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the System's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the System's internal control over compliance relevant to the audit in order
  to design audit procedures that are appropriate in the circumstances and to test and report on internal
  control over compliance in accordance with the Uniform Guidance, but not for the purpose of
  expressing an opinion on the effectiveness of the System's internal control over compliance.
  Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

# Other Matters (delete if not applicable)

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as items [list the reference numbers of the related findings, for example, 20X1-001 and 20X1-002]. Our opinion on each major federal program is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on the System's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The System's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

# **Report on Internal Control over Compliance**

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses and significant deficiencies.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items [list the reference numbers of the related findings, for example 20X1-003, 20X1-004, and 20X1-005] to be material weaknesses.

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items [list the reference numbers of the related findings, for example 20X1-007 and 20X1-008] to be significant deficiencies.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on the System's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The System's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Reno, Nevada Report Date

# **AGREED-UPON PROCEDURES**

# **Independent Accountant's Report**

Mr. Brian Sandoval, President University of Nevada, Reno Reno, Nevada

We have performed the procedures enumerated below, on evaluating whether the accompanying Statement of Revenue and Expenses – Unaudited (the "Statement") is in compliance with the National Collegiate Athletic Association ("NCAA") Bylaw 20.2.4.17 for the year ended June 30, 2024 (the "Subject Matter"). The University of Nevada, Reno's ("UNR" of the "Institution") management is responsible for the Subject Matter.

UNR has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of evaluating compliance of the Statement and we will report on findings based on the procedures performed. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and the associated findings are as follows:

# **Statement of Revenue and Expenses**

# General

- 1. We ensured that the amounts reported on the statement agree to the institution's general ledger and supporting schedules.
- 2. For all revenue and expense categories greater than or equal 4.0% of the total revenues and expenses, we compared and agreed a sample of operating revenue receipts obtained from the above operating revenue supporting schedules to adequate supporting documentation. We also compared each major revenue account over 10% of the total revenues to prior period amounts and budget estimates and obtained and documented an explanation of any variations greater than 10%, see Exhibit A for this analysis.

# Revenue

1. Ticket Sales

We compared tickets sold during the reporting period, complimentary tickets provided during the reporting period and unsold tickets to the related revenue reported by the Institution in the statement and the related attendance figures and recalculated totals. We judgmentally selected 5 football ticket sales from the batch reports to recalculate deposits and trace the selection to supporting receipt documentation, season ticket costs, and other fees. No exceptions were noted.

2. Direct State or Other Governmental Support

We compared direct state or other governmental support recorded by the institution during the reporting period with state appropriations, institutional authorizations and/or other corroborative supporting documentation and recalculated totals. No exceptions were noted.

3. Student Fees

We compared and agreed student fees reported by the institution in the statement for the reporting to student enrollments during the same reporting period and recalculated totals. No exceptions were noted.

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We obtained documentation of the institution's methodology for allocating student fees to intercollegiate athletics programs and recalculated the totals of their methodology for supporting that they are able to count each sport. We tied the calculation to supporting documents such as seat manifests, ticket sales reports and student fee totals. No exceptions were noted.

# 4. Direct Institutional Support

We compared the direct institutional support recorded by the institution during the reporting period with the institutional supporting budget transfers documentation and other corroborative supporting documentation and recalculated totals. No exceptions were noted.

### 5. Less – Transfers to Institution

We compared the transfers back to institution with permanent transfers back to institution from the athletics department and recalculated totals. No exceptions were noted.

# 6. Indirect Institutional Support (6 and 6A)

We compared the indirect institutional support recorded by the institution during the reporting period with expense payments, cost allocation detail and other corroborative supporting documentation and recalculated totals. No exceptions were noted.

#### 7. Guarantees

We selected and obtained a sample of settlement reports for away games during the reporting period and agreed each selection to the institution's general ledger and/or the statement and recalculated totals. No exceptions were noted.

We selected a sample of contractual agreements pertaining to revenues derived from guaranteed contests during the reporting period and compared and agreed each selection to the institution's general ledger and/or the statement and recalculated totals. No exceptions were noted.

### 8. Contributions

For any contributions of moneys, goods or services received directly by an intercollegiate athletics program from any affiliated or outside organization, agency or group of individuals (two or more) not included above (e.g., contributions by corporate sponsors) that constitutes 10 percent or more in aggregate for the reporting year of all contributions received for intercollegiate athletics during the reporting periods, we obtained and reviewed supporting documentation for each contribution and recalculated totals. No exceptions were noted.

## 9. In-Kind

We compared the in-kind donations recorded by the institution during the reporting period with a schedule of in-kind donations and recalculated totals. No exceptions were noted.

# 10. Compensation and Benefits Provided by a Third-Party

We obtained the summary of revenues from affiliated and outside organizations (the "Summary") as of the end of the reporting period from the institution and selected a sample 3 transactions from the Summary and compared and agreed each selection to supporting documentation, the institution's general ledger and/or the Summary and recalculated totals. No exceptions were noted.

# 11. Media Rights

We obtained and inspected agreements to understand the institution's total media (broadcast, television, radio) rights received by the institution or through their conference offices as reported in the statement. We compared and agreed the media right revenues to a summary statement of all media rights identified, if applicable, and the institution's general ledger and recalculated totals. No exceptions were noted.

# 12. NCAA Distributions

We compared the amounts recorded in the revenue and expense reporting to general ledger detail for NCAA distributions and other corroborative supporting documents and recalculate totals. No exceptions were noted.

- 13. Conference Distributions and Conference Distributions of Football Bowl Generated Revenue (13 and 13A) We obtained and inspected agreements related to the institution's conference distributions and participation in revenues from tournaments during the reporting period for relevant terms and conditions. We compared and agreed the related revenues to the institution's general ledger, and/or the statement and recalculated totals. No exceptions were noted.
- 14. Program Sales, Concessions, Novelty Sales and Parking
  We compared the amount recorded in the revenue reporting category to a general ledger detail of program sales, concessions, novelty sales and parking as well as any other corroborative supporting documents and recalculated totals. No exceptions were noted.
- 15. Royalties, Licensing, Advertisements and Sponsorships
  We obtained and inspected agreements related to the institution's participation in revenues from royalties, licensing, advertisements and sponsorships during the reporting period for relevant terms and conditions. We compared and agreed the related revenues to the institution's general ledger, and/or the statement and recalculated totals. No exceptions were noted.

## 16. Sports Camp Revenues

We inspected sports camp contract(s) between the institution and person(s) conducting institutional sports-camps or clinics during the reporting period to obtain documentation of the institution's methodology for recording revenues from sportscamps. We obtained schedules of camp participants and selected a sample of 3 individual camp participant cash receipts from the schedule of sports- camp participants and agreed each selection to the institution's general ledger, and/or the statement and recalculated totals. No exceptions were noted.

17. Athletics Restricted Endowment and Investment Income

We obtained and inspected endowment agreements (if any) for relevant terms and conditions. We compared and agreed the classification and use of endowment and investment income reported in the statement during the reporting period to the uses of income defined within the related endowment agreement and recalculated totals. No exceptions were noted.

# 18. Other Operating Revenue

We obtained general ledger details and compared to the total revenues reported on the statement. We selected a sample of three revenues. We traced each selected item to supporting checks to validate the existence and accuracy of each transaction recorded and recalculated totals. No exceptions were noted.

19. Football Bowl Revenues

We obtained and inspected agreements related to the institution's revenues from post-season

football bowl participation during the reporting period to gain an understanding of the relevant terms and conditions. We compared and agreed the related revenues to the institution's general ledger, and/or the statement and recalculated totals. No exceptions were noted.

# **Expenses**

# 1. Athletic Student Aid

We select a sample of 10% of the total student-athletes (with a maximum sample size of 40) from the listing of institutional student aid recipients during the reporting period and obtained individual student account detail for each selection and compared total aid in the institution's student system to the student's detail in the NCAA's Compliance Assistance software by verifying the following items:

- a. The equivalency value for each student-athlete in all sports, including head count sports, needs to be converted to a full-time equivalency value.
- b. Grants-in-aid is calculated by using the revenue distribution equivalencies by sport and in aggregate.
- c. Other expenses related to attendance should not be included in grants-in-aid revenue distribution equivalencies. Only tuition, fees, room, board, and course-related books are countable for grants-in-aid revenue distribution per Bylaw 20.02.10).
- d. Full grant amount should be entered as a full year of tuition, not a semester or quarter.
- e. Student-athletes are to be counted once, regardless of multiple sport participation, and should not receive a revenue distribution equivalency greater than 1.00.
- f. Athletics grants are valid for revenue distribution purposes only in sports in which the NCAA conducts championships competition, emerging sports for women and football bowl subdivision football.
- g. Grants-in-aid are valid for revenue distribution purposes in NCAA sports that do not meet the minimum contests and participants' requirements of Bylaw 20.10.6.3.
- h. Institutions providing grants to student-athletes listed on the CRDE as "Exhausted Eligibility (fifth-year)" or "Medical" receive credit in the grants-in-aid component.
- i. The athletics aid equivalency cannot exceed maximum equivalency limits. However, the total revenue distribution equivalency can exceed maximum equivalency limits due to exhausted eligibility and medical equivalencies (reference Bylaw 15.5.3.1).
- j. If a sport is discontinued and the athletic grant(s) are still being honored by the institution, the grant(s) are included in student-athlete aid for revenue distribution purposes.
- k. All equivalency calculations should be rounded to two decimal places.
- I. If a selected student received a Pell Grant, ensure the value of the grant is not included in the calculation of equivalencies or the total dollar amount of student athletic aid expense for the institution.
- m. If a selected student received a Pell Grant, ensure the student's grant was included in the total number and total dollar value of Pell Grants reported for Revenue Distribution purposes in the NCAA Membership Financial Reporting System.

We recalculated totals for each sport and overall. No exceptions were noted.

## 2. Guarantees

We obtained and inspected visiting institution's away-game settlement reports received by the institution during the reporting period and agree related expenses to the institution's general ledger and/or the statement and recalculated totals. We obtained and inspected contractual agreements pertaining to expenses recorded by the institution from guaranteed contests during the reporting period. We compared and agreed related amounts expensed by the institution during to the institution's general ledger and/or the statement and recalculated totals. No exceptions were noted.

3. Coaching Salaries, Benefits, and Bonuses Paid by the University and Related Entities We obtained and inspected a listing of coaches employed by the institution and related entities during the reporting period. We selected a sample of 10 coaches' contracts that must include football, and men's and women's basketball from the listing. We compared and agreed the financial terms and

conditions of each selection to the related coaching salaries, benefits, and bonuses recorded by the institution and related entities in the statement during the reporting period. No exceptions were noted.

We obtained and inspected payroll summary registers for the reporting year for each selection. We compared and agreed payroll summary registers from the reporting period to the related coaching salaries, benefits and bonuses paid by the institution and related entities expense recorded by the institution in the statement during the reporting period. No exceptions were noted.

We compared and agreed the totals recorded to any employment contracts executed for the sample selected and recalculated totals. No exceptions were noted.

4. Coaching Salaries, Benefits, and Bonuses Paid by a Third-Party We obtained and inspected a listing of coaches employed by third parties during the reporting period. We selected a sample of 3 coaches' contracts that must include football, and men's and women's basketball from the listing. We compared and agreed the financial terms and conditions of each selection to the related coaching other compensation and benefits paid by a third party and recorded by the institution in the statement during the reporting period. No exceptions were noted.

We obtained and inspected reporting period payroll summary registers for each selection. We compare and agreed related payroll summary register to the coaching other compensation and benefits paid by a third-party recorded by the institution in the statement during the reporting period and recalculated totals. No exceptions were noted.

- 5. Support Staff/Administrative Compensation, Benefits, and Bonuses Paid by the University and Related Entities We selected a sample of 5 support staff/administrative personnel employed by the institution and related entities during the reporting period. We obtained and inspected the reporting period summary payroll register for each selection. We compared and agreed the related summary payroll register to the related support staff administrative salaries, benefits and bonuses paid by the institution and related entities expense recorded by the institution in the statement during the reporting period and recalculated totals. No exceptions were noted.
- 6. Support Staff/Administrative Compensation, Benefits, and Bonuses Paid by a Third-Party We selected a sample of 3 support staff/administrative personnel employed by the third parties during the reporting period. We obtained and inspected reporting period payroll summary registers for each selection. We compared and agreed related payroll summary registers to the related support staff administrative other compensation and benefits expense recorded by the institution in the statement during the reporting period and recalculated totals. No exceptions were noted.
- 7. Severance Payments

We selected a sample of 3 employees receiving severance payments by the institution during the reporting period and agreed each severance payment to the related termination letter or employment contract and recalculated totals. No exceptions were noted.

8. Recruiting

We obtained documentation of the Institution's recruiting expense policies. We compared and agreed to existing institutional- and NCAA-related policies. We obtained general ledger detail and compared to the total expenses reported and recalculated totals. No exceptions were noted.

Team Travel
 We obtained documentation of the Institution's team travel policies. We compared and agreed to existing

institutional- and NCAA-related policies. We obtained general ledger detail and compared to the total expenses reported and recalculated totals. No exceptions were noted.

# 10. Sports Equipment, Uniforms, and Supplies

We obtained general ledger detail and compared to the total expenses reported. We selected a sample of 3 transactions to validate existence of the transaction and accuracy of recording and recalculated totals. No exceptions were noted.

#### 11. Game Expenses

We obtained general ledger detail and compared to the total expenses reported. We selected a sample of 3 transactions to validate existence of the transaction and accuracy of recording and recalculated totals. No exceptions were noted.

# 12. Fund Raising, Marketing and Promotion

We obtained general ledger detail and compared to the total expenses reported. We selected a sample of transactions to validate existence of the transaction and accuracy of recording and recalculated totals. No exceptions were noted.

#### 13. Sports Camp Expenses

We obtained general ledger detail and compared to the total expenses reported. We selected a sample of 3 transactions to validate existence of the transaction and accuracy of recording and recalculated totals. No exceptions were noted.

#### 14. Spirit Groups

We obtained general ledger detail and compared to the total expenses reported. We selected a sample of 3 transactions to validate existence of the transaction and accuracy of recording and recalculated totals. No exceptions were noted.

### 15. Athletic Facilities Debt Service, Leases and Rental Fees

We obtained a listing of debt service schedules, lease payments and rental fees for athletics facilities for the reporting year. We compared a sample of 5 facility payments including the top two highest facility payments to additional supporting documentation (e.g., debt financing agreements, leases, rental agreements). We compared amounts recorded to amounts listed in the general ledger detail and recalculated totals. No exceptions were noted.

#### 16. Direct Overhead and Administrative Expenses

We obtained general ledger detail and compared to the total expenses reported. We selected a sample of 3 transactions to validate existence of the transaction and accuracy of recording and recalculated totals. No exceptions were noted.

# 17. Medical Expenses and Insurance

We obtained general ledger detail and compared to the total expenses reported. We selected a sample of 3 transactions to validate existence of the transaction and accuracy of recording and recalculated totals. No exceptions were noted.

# 18. Memberships and Dues

We obtained general ledger detail and compared to the total expenses reported. We selected a sample of 3 transactions to validate existence of the transaction and accuracy of recording and recalculated totals. No exceptions were noted.

# 19. Student-Athlete Meals (non-travel)

We obtained general ledger detail and compared to the total expenses reported. We selected a sample of 3 transactions to validate existence of the transaction and accuracy of recording and recalculated totals. No exceptions were noted.

# 20. Other Operating Expenses

We obtained general ledger detail and compared to the total expenses reported. We selected a sample of 3 transactions to validate existence of the transaction and accuracy of recording and recalculated totals. No exceptions were noted.

# 21. Football Bowl Expenses (41 and 41A)

We obtained general ledger detail and compared to the total expenses reported. We selected a sample of 3 transactions to validate existence of the transaction and accuracy of recording and recalculated totals. No exceptions were noted.

### ADDITIONAL MINIMUM AGREED-UPON PROCEDURES

In order for the NCAA to place reliance on the Division I financial reporting to calculate the Division I NCAA revenue distributions, which is a financial benefit to the institution, the following procedure are required:

# 1. Grants-in-Aid:

We compared and agreed the sports sponsored reported in the NCAA Membership Financial Reporting System to the Calculation of Revenue Distribution Equivalencies Report (CRDE) from Compliance Assistant (CA) or other report that supports the equivalency calculations from the institution. No exceptions were noted.

We compared current year Grants-in-Aid revenue distribution equivalencies to prior year reported equivalencies per the Membership Financial Report submission. We inquired and documented an explanation for any variance greater than  $\pm$ 4. No exceptions were noted.

# 2. Sports Sponsorship:

We obtained the institution's Sports Sponsorship and Demographics Form submitted to NCAA Research for the reporting year. We validated that the countable NCAA sports reported by the institution met the minimum requirements, set forth in Bylaw 20.10.6.3, related to the number of contests and the number of participants. We ensured that the institution has properly reported these sports as countable for revenue distribution purposes within the NCAA Membership Financial Reporting System. No exceptions were noted.

We compared the current year number of Sports Sponsored to prior year reported total per the Membership Financial Report submission. We inquired and documented an explanation for any variance. No exceptions were noted.

# 3. Pell Grants:

We agreed the total number of Division I student-athletes who, during the academic year, received a Pell Grant award (e.g. Pell Grant recipients on Full Athletic Aid, Pell Grant recipients on Partial Athletic Aid and Pell Grant recipients with no Athletic Aid) and the total dollar amount of these Pell Grants reported in the NCAA Membership Financial Reporting System to a report generated out of the institutions financial aid records of all student-athlete Pell Grants. No exceptions were noted.

We compared current year Pell Grants total to prior year reported total per the Membership Financial Report submission. We inquired and documented an explanation for any variance greater than +/- 20 grants. No exceptions were noted.

### MINIMUM AGREED-UPON PROCEDURES PROGRAM FOR OTHER REPORTING ITEMS

1. Excess Transfers to Institution

We obtained general ledger detail and compared to the total expenses reported. We selected a sample of 3 transactions to validate existence of the transaction and accuracy of recording and recalculated totals. No exceptions were noted.

#### 2. Conference Realignment Expenses

We obtained general ledger detail and compared to the total expenses reported. We selected a sample of 3 transactions to validate existence of the transaction and accuracy of recording and recalculated totals. No exceptions were noted.

#### 3. Total Athletics Related Debt

We obtained repayment schedules for all outstanding intercollegiate athletics debt during the reporting period. We recalculated annual maturities (consisting of principal and interest) provided in the schedules obtained. No exceptions were noted.

We agreed the total annual maturities and total outstanding athletic related to supporting documentation and the institution's general ledger, as applicable. No exceptions were noted.

# 4. Total Institutional Debt

We agreed the total outstanding institutional debt to supporting documentation and the institution's audited financial statements, if available, or the institution's general ledger. No exceptions were noted.

#### 5. Value of Athletics Dedicated Endowments

We obtained a schedule of all athletics dedicated endowments maintained by athletics, the institution, and affiliated organizations. We agreed the fair market value in the schedule(s) to supporting documentation, the general ledger(s) and audited financial statements, if available. No exceptions were noted.

# 6. Value of Institutional Endowments

We agreed the total fair market value of institutional endowments to supporting documentation, the institution's general ledger and/or audited financial statements, if available. No exceptions were noted.

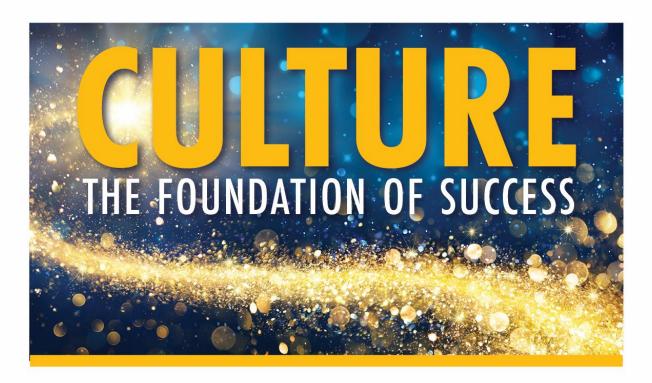
# 7. Total Athletics Related Capital Expenditures

We obtained a schedule of athletics related capital expenditures made by athletics, the institution, and affiliated organizations during the reporting period, additions only. We obtained general ledger detail and compared to the total expenses reported. We selected a sample of 3 transactions to validate existence of the transaction and accuracy of recording and recalculated totals. No exceptions were noted.

We were engaged by UNR to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the Subject Matter. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you. We are required to be independent of UNR and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the President and management of UNR and is not intended to be and should not be used by anyone other than these specified parties.

Reno, Nevada January XX, 2025



Caring for our external and internal clients with a passion to go the extra mile.

Respecting our peers and their individual contributions.

Conducting ourselves with the highest level of integrity at all times.

Trusting and supporting one another.

Being accountable for the overall success of the firm, not just individual or office success.

Stretching ourselves to be innovative and creative, while managing the related risks.

Recognizing the importance of maintaining a balance between work and home life.

Promoting positive working relationships.

And, most of all, enjoying our jobs ... and having fun!



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