

**REQUEST FOR PROPOSALS
AUDIT SERVICES
CENTRAL VERMONT SOLID WASTE MANAGEMENT DISTRICT**

**RFP ISSUE DATE: June 2, 2026
PROPOSAL DUE DATE: July 6, 2026**

INTRODUCTION

Central Vermont Solid Waste Management District (CVSWMD) is requesting proposals from qualified firms of Certified Public Accountants, licensed to practice in the State of Vermont, to audit its financial statements for the fiscal year ending June 30, 2026, with the option of auditing its financial statements for each of the two subsequent fiscal years.

Proposals are to be submitted electronically by 4:00 PM on Monday, July 6, 2026, to: finance@cvswmd.org

The subject line should read: "Annual Auditing Services Bid."

Proposals will be evaluated by the District based on firm experience and reputation, understanding of District requirements, and cost for service. During the evaluation process, CVSWMD reserves the right, where it may serve in the District's best interest, to request additional information or clarification from proposers. At the discretion of CVSWMD, firms submitting proposals may be requested to make oral presentations as part of the evaluation process.

Please direct all questions regarding this request for proposals to Kathie Felch, Finance Administrator, at 802-229-9383 or finance@cvswmd.org.

Questions/inquiries will be accepted until Thursday, June 25, 2026, at 4:00 PM.

NATURE OF SERVICES REQUIRED

CVSWMD desires the auditor to express an opinion on the fair presentation of its general-purpose financial statements in conformity with generally accepted accounting principles for government entities as defined by the Governmental Accounting Standards Board (GASB). CVSWMD also desires the auditor to express an opinion on the fair presentation of the combining and individual fund financial statements and schedules in conformity with GASB generally accepted accounting principles.

The audit shall be performed in accordance with generally accepted auditing standards as set forth by the American Institute of Certified Public Accountants; the standards for financial audits set forth in the U.S. Government Accountability Office's Government Auditing Standards; and, if applicable, the requirements of the Single Audit Act and 2 CFR Part 200, Subpart F.

CVSWMD does not currently anticipate expending \$1,000,000 or more in federal awards during the fiscal year and therefore does not anticipate requiring a Single Audit under 2 CFR Part 200, Subpart F. However, this is an estimate only. Proposals should state any additional fee that would apply if a Single Audit or program-specific audit is required.

It is expected that in determining the extent of test procedures, full consideration will be given to the apparent effectiveness of the system of internal accounting controls. The feasibility of recommendations for improvements in the accounting system and internal controls will be discussed during the course of the engagement. In the required report on internal control, the auditor shall communicate any reportable conditions found during the audit. Reportable conditions that are

also material weaknesses shall be identified as such in the report. Non-reportable conditions discovered by the auditors shall also be reported in a separate management letter, which shall include all instances of noncompliance.

The audit fieldwork is to be scheduled and completed in one contiguous block of time to be mutually agreed upon by the auditing firm and CVSWMMD. Original CVSWMMD records will remain on the premises.

The auditor will provide one electronic PDF copy and three bound copies of the final audit report to CVSWMMD. Additional copies of the report shall be submitted to the federal cognizant audit agency and any agencies of the State of Vermont, as required.

At the conclusion of the audit, as provided in the final contract for services:

- The auditor will hold an exit conference meeting with the CVSWMMD General Manager and other designated staff to review draft audit reports before such reports are issued. Edits may be identified at that time.
- After the exit conference, the auditor will meet with the CVSWMMD Board of Supervisors, or designated committee, to discuss the results of the final audit and explain any findings that are included in the auditor's management letter.

All working papers and reports shall be retained for a minimum of three years, unless the firm is notified in writing by CVSWMMD of the need to extend the retention period.

DESCRIPTION OF CVSWMMD

CVSWMD is a union municipality serving 19 Vermont municipalities, with a mission to provide education, advocacy, and services for residents and businesses in reducing and managing their solid waste in order to protect public health and the environment. CVSWMMD is the second largest solid waste district in Vermont, with approximately 53,000 persons in the CVSWMMD service area.

CVSWMD's fiscal year begins on July 1 and ends the following June 30. The most recent outside audit was completed for FY2025.

For FY25, the last year audited, CVSWMMD had \$1,353,618 in income, including interest, and \$1,204,629 in expenses. As of June 30, 2025, CVSWMMD had total liabilities and net position of \$4,121,597. For FY26, CVSWMMD has a budgeted payroll of \$725,761, covering 11 full-time and part-time employees. Payroll and related expenses represent the largest expense categories.

CVSWMD's financial statements are prepared in accordance with applicable Governmental Accounting Standards Board standards, including GASB Statement No. 34, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments.

PROPOSAL SUBMISSION FORMAT

Proposals shall be submitted electronically in PDF format. Technical and cost proposals should be submitted as separate PDF files. Proposals must be received by the deadline stated above; late or incomplete submissions will not be reviewed.

PROPOSAL REQUIREMENTS

Interested firms shall submit proposals separated into two sections: the technical proposal and the cost proposal.

The purpose of the technical proposal is to demonstrate the qualifications, competence, and capacity of the firms seeking to undertake the audit of CVSWMMD in conformity with the

requirements of this request for proposals. The technical proposal should illustrate the qualifications of the firm and of the particular staff to be assigned to this engagement. It should also specify an audit approach that will meet the requirements of this request for proposals. The technical proposal shall provide the necessary information in the following sequence:

- **Background of the firm:** The proposer should state the size of the firm, the size of the firm's governmental auditing staff, and the number and nature of the professional staff to be assigned to this engagement. The firm is also required to submit a copy of the report on its most recent quality control review, along with a statement of whether that quality control review included a review of specific government engagements.
- **Partner, supervisory, and staff qualifications and experience:** The proposer should identify the principal supervisory and management staff assigned to the engagement and disclose each person's government auditing experience.
- **Similar engagements with other government entities:** The proposal shall describe the five most significant engagements performed in the last five years that are similar to the engagement described in this request for proposals. Indicate the scope of the work and the name and telephone number of the client contact.
- **Specific audit approach:** The proposal should set forth a plan of implementation, including an explanation of the audit methodology for this engagement. The work plan should include a description of tasks, estimates of work effort, time budgets, and a detailed breakdown of responsibilities of all audit personnel.

MILESTONES AND PERFORMANCE OBLIGATIONS

The Auditor shall complete all obligations in accordance with the milestones set forth in Exhibit A. Each milestone must be achieved on or before its specified due date, subject to the timely receipt of records and information reasonably necessary for the audit.

COST PROPOSAL REQUIREMENTS

This is a three-year engagement. The proposal shall include pricing for the fiscal year ending June 30, 2026, and each of the two subsequent fiscal years.

- Total all-inclusive maximum fixed fee for the engagement for the fiscal year ending June 30, 2026, and for each of the two subsequent engagement years for which CVSWMD has the option of continuing the contract.
- Breakdown of costs for a complete audit year by partner (principal), supervisory, and staff level.
- Out-of-pocket expenses included in the total all-inclusive maximum fixed fee and reimbursement rates.
- Progress payments will be made on the basis of hours of work completed during the course of the engagement. Interim billing shall cover a period of not less than a calendar month and should provide sufficient detail for verifying that the work was completed.
- Unit pricing for non-audit services that are in compliance with independence standards should those services be required.
- Billing rate for additional staff time.

EVALUATION CRITERIA

The final selection of an audit firm will be based on two criteria: technical qualifications and cost of service. For technical qualifications, CVSWMD will compare each proposer's expertise and experience in providing quality audit services to government entities and the quality of the firm's

professional personnel who would conduct the audit. The approach of the audit and the plan for implementation will be scrutinized. Cost will also be a factor in the selection of the audit firm.

There is no expressed or implied obligation on the part of CVSWMD to reimburse responding firms for any expenses incurred in preparing or presenting proposals in response to this request.

CVSWMD reserves the right to retain all of the proposals and to use any ideas in a proposal regardless of whether the proposal is selected. Submission of a proposal indicates acceptance by the firm of the conditions contained in this RFP, unless clearly stated to the contrary and specifically noted in the proposal submitted and confirmed in the contract between CVSWMD and the selected firm.

CVSWMD reserves the right to modify or issue changes to the original RFP. Any changes will be distributed in writing to all those originally issued an RFP.

CVSWMD reserves the right to accept or reject any proposal submitted for any reason, at its sole discretion, and to award a contract based on a determination of the best proposal considering all of the circumstances. CVSWMD may request additional data or material prior to making a contract award. All contracts may be subject to review by CVSWMD legal counsel, and a project will be awarded upon signing of an agreement or contract, which outlines terms, scope, budget, and other necessary items.

CVSWMD reserves the right to select the proposer that, in the best judgment of the District, will, among other considerations, perform in a timely manner. The District may also negotiate with the proposer to modify or amend certain portions of its proposal.

Late or incomplete submissions of proposals will not be reviewed.

INSURANCE REQUIREMENTS UPON CONTRACT

The selected firm shall provide certificates of insurance evidencing professional liability/errors and omissions coverage in the minimum amount of \$1,000,000, workers' compensation coverage, and any other coverage required by the final agreement. Certificates should identify Central Vermont Solid Waste Management District, 300 Granger Road, Berlin, VT 05641. The Federal W-9 Form will be completed and returned to CVSWMD, if applicable.

HOLD HARMLESS AGREEMENT

The Auditor, its agents, and assigns shall indemnify and hold harmless CVSWMD, including but not limited to staff, officers, and agents ("CVSWMD"), from any and all claims made against the District, including but not limited to damages, awards, costs, and reasonable attorney's fees, to the extent any such claim directly and proximately results from the wrongful, willful, or negligent performance of services by the Auditor during the Auditor's performance of this Agreement or any other agreements of the Auditor entered into by reason thereof. CVSWMD agrees to give the Auditor prompt notice of any such claim and, absent a conflict of interest, an opportunity to control the defense thereof.

CVSWMD has the right to disclose information contained in the proposals after an award has been made. All reports, documents, and materials developed by the Auditor for this project shall be considered public information and shall be the property of CVSWMD.

-END-

EXHIBIT A

MILESTONE & PERFORMANCE OBLIGATIONS

The Auditor shall complete all obligations in accordance with the milestones set forth in Exhibit A. Each milestone must be achieved on or before its specified due date, subject to the timely receipt of records and information reasonably necessary for the audit.

Schedule for conducting and completing the FY26 audit report:

Date	Milestone
September 30, 2026	CVSWMD provides records and information reasonably necessary for the audit.
October 30, 2026	Auditor completes scheduled fieldwork.
November 30, 2026	Auditor provides draft audit report to CVSWMD for review.
December 31, 2026	Auditor provides the final audit report, subject to timely receipt of District information and resolution of District-requested edits.

The Auditor shall provide written monthly progress reports to CVSWMD detailing completed tasks, anticipated challenges, potential delays, and corrective measures. If a delay is reasonably anticipated, the Auditor shall promptly notify CVSWMD in writing, identify the cause of delay, and submit a revised schedule for approval.

Repeated or material failure to meet agreed milestones may constitute cause for termination, subject to the terms of the final agreement.