REQUEST FOR PROPOSALS (RFP)

Auditing Services

For

SouthWest Transit

14405 W 62nd St.

Eden Prairie, MN 55346

Table of Contents

1 - Project Overview 3
2 - Background 3
3 - Scope of Services 3
4 - Schedule 4
5 - Proposal Requirements 4
6 - Proposal Submission 4
6.1 Scoring 4
6.2 Submission Details 6
6.3 Postponement, Amendment and Withdrawal 6
6.4 Request for Additional Information 6
6.5 Data Practices Act 6

1 - Project Overview
SouthWest Transit (SWT) seeks proposals from qualified firms or certified public accountants to audit and prepare its financial statements for fiscal years 2026 through 2030. The audits must be performed in accordance with generally accepted auditing standards and applicable GASB accounting standards.

2 - Background
SouthWest Transit (SWT) serves the southwest Twin Cities suburbs and is committed to serving the needs of our customers through diverse and innovative transit solutions that build our community and connect our customers from where they are to where they want to go.

- **Our Vision:** SouthWest Transit is the leading provider of innovative transit solutions that improve livability and enhance economic opportunity in the communities we serve.
- **Our Mission:** We provide a premium experience for the southwest Twin Cities though safe, reliable and cost-effective transit that builds community and connects our customers from where they are to where they want to go.

SouthWest Transit is seeking proposals from qualified firms or certified public accountants with experience in financial auditing and preparing the financial statements. The firm or agency ("proposer") will be under contract with SouthWest Transit.

3 - Scope of Services
Ongoing Advisory Support: The selected firm's services will include, but are not limited to, directing activities necessary to ensure compliance with all applicable GASB accounting standards. The auditor must also be readily available throughout the year to assist SouthWest Transit with accounting questions as they arise.

Audit Standards and Engagement Term: To meet the requirements of this RFP, the audit must be performed in accordance with generally accepted auditing standards established by the American Institute of Certified Public Accountants; Government Auditing Standards issued by the Comptroller General of the United States; applicable GASB accounting standards; and the Minnesota Legal Compliance Audit Guide for Local Governments. These services will continue in subsequent years upon execution of a letter of engagement signed by the CEO.

Reports to Be Issued:

- Combined and individual fund statements;
- A report on whether the general-purpose financial statements are fairly presented in accordance with generally accepted accounting principles;
- A report on internal controls and the assessment of control risks;
- A report on compliance with applicable laws and regulations;
- Schedule of findings and questioned costs;
- Identification of any reportable conditions that constitute material weaknesses;
- A separate management letter identifying non-reportable conditions discovered during the audit, with reference to that letter in the internal controls report;
- A compliance report that includes all instances of noncompliance;
- Timely completion and submission of the audit and all related annual reports to the Federal Transit Authority and the State Auditor's Office.

Reports Directed to the CEO:
The auditor must keep the CEO informed of the following matters:

- Difficulties encountered in performing the audit;
- Significant accounting policies;
- Significant audit adjustments;

- Disagreements with management;
- Status of major issues discussed at the time of the firm's retention.

Assistance Provided to the Auditor:
SouthWest Transit will make necessary personnel available during the audit to provide information, documentation, and explanations. The auditor will prepare confirmation letters, journal entries, and reversing entries for the next fiscal year using the organization's current chart of accounts. The auditor should use existing funds and line items rather than adding new ones. Limited clerical support may be available for routine letters.

4 - Schedule
RFP Advertisement: September 8, 2026
Deadline for questions or request for clarifications: September 21, 2026
Response to Questions Released: September 23, 2026
Proposal Due Date and Time: September 30, 2026 at 4:00 PM
Submitted to SWT Commission for Approval: October 15, 2026
Notice of Award: October 16, 2026

5 - Proposal Requirements
1. Company Overview
    - History, ownership, staffing. and relevant experience

2. Methodology/Approach
    - Overview of auditing services and practices
    - Relevance and suitability of the audit approach and schedule to meet the needs of the organization
    - Timeframe, staff time, responsiveness, and completeness

3. Team and Qualifications
    - Key personnel (e.g., project manager, auditing staff)
    - Experience with similar sized auditing projects
    - Understanding of the requirements of the audit
    - Certifications, licenses, or vendor approvals

4. Work Examples
    - Record of past performances on similar sized audits
    - Results achieved (e.g., finding, awards received)

5. References
    - Contact information for a minimum three current or past clients
    - Testimonials or letters of recommendation
    - Awards or industry recognition

6 - Proposal Submission

6.1 Scoring
Proposals will be evaluated using a weighted scoring system based on business overview, references, scope of work, cost, and overall quality.

Auditing Services for SouthWest Transit

All proposals will be evaluated using the scoring criteria below:

Table 2 - Scoring Grid

Area	Points	Weighting	Weighted Points
1 - Company Overview	5	15	50
2 - Methodology/Approach	5	30	150
3 - Team & Qualifications	5	20	100
4 - Work Examples	5	20	100
5 - References	5	15	100
Overall	25	100	500

Each proposal will be evaluated using the matrix outlined below. Reviewers will assign a score for each criterion using the following scale:

Table 3 - Scoring Matrix

Score	Quality Indicator	Description
5	Exceeding Expectations	The response is specific and comprehensive. There is complete, detailed, and clearly articulated information as to how the criteria are met. The ideas presented are innovative, well-conceived, and thoroughly developed.
4	Highly Meeting Expectations	The response is reasonably comprehensive and includes sufficient detail. It contains many characteristics of a very good response, though it may require additional specificity, support, or elaboration in certain areas.
3	Moderately Meeting Expectations	The response is non-specific, and lacks focus and detail. It addresses some of the selection criteria but not all. Some ideas presented are sound, but others do not fully align with the RFP's purpose. Additional information is needed for a comprehensive response.
2	Somewhat Meeting Expectations	The response does not meet many criteria; it provides inaccurate information or requires substantial clarification on how the criteria are met. It lacks meaningful detail, demonstrates inadequate preparation, or raises concerns about the applicant's understanding and ability to meet the requirements.

0-1	Not Meeting Expectations	The response does not address the criteria or merely restates the criteria without providing substantive information.

6.2 Submission Details
Proposals must be submitted by September 30, 2026 to:
Subject: Auditing Services – Proposal
Email: mreisdorf@swtransit.org

6.3 Postponement, Amendment and Withdrawal
SWT may postpone the deadline for submitting proposals and the opening of proposals and may revise or amend the RFP at any time up to the deadline for submitting proposals. Such changes, revisions, and amendments, if any, shall be announced to each prospective applicant by written addenda to this RFP. Applicants are requested to contact SWT if, upon review, material errors are found. Errors must be pointed out before the deadline for submitting proposals to allow time for review and subsequent clarifications by SWT. In any case, the deadline for submitting proposals shall be at least seven (7) calendar days after the last addendum, and any addendum shall include an announcement, if applicable, of the new deadline for submitting proposals.

6.4 Request for Additional Information
Submit requests for clarification by September 21, 2026 to:

Subject: Auditing Services – Questions and Clarifications

Email: mreisdorf@swtransit.org

6.5 Data Practices Act
The Minnesota Government Data Practices Act provides that the names of proposers are public on the date and time that proposals are due. With the exception of trade secret information as defined in Minnesota Statutes, section 13.37, all other information submitted by a proposer in response to this RFP becomes public at the times specified in the act and is then available to any person upon request. Trade secret information is defined in section 13.37 as data, including a formula, pattern, compilation, program, device, method, technique, or process, (1) that was supplied by the proposer; (2) that is the subject of efforts by the proposer that are reasonable under the circumstances to maintain its secrecy; and (3) that derives independent economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value from its disclosure or use. Any information in its response to this RFP for which the proposer claims protection as trade secret information in accordance with the above provisions must be limited and set apart in the RFP response on separate pages, with a heading that identifies the information as trade secret information. SWT will make the ultimate determination whether the information meets the applicable definition. Any information submitted in response to this RFP which does not meet the legal definition will be considered public information, regardless of the proposer's identification of it as trade secret information. Proposers are advised that blanket-type identification by designating whole pages or sections as containing trade secret information will not assure protection. The specific information for which the proposer claims trade secret protection must be clearly identified. Submitted proposals shall not be copyrighted. A statement by the proposer that submitted information is copyrighted or otherwise protected does not prevent public access to the information contained in the RFP response