

**NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY
BOARD MEETING
WEDNESDAY, APRIL 2, 2014 AT 9:00 A.M.
32 EAST FRONT STREET, FRONT STREET BOARD ROOM**

AGENDA

- 1. NOTICE OF PUBLIC MEETING**
- 2. ROLL CALL**
- 3. APPROVAL OF MEETING MINUTES**
 - a. Board Open Session Meeting Minutes of March 5, 2014
- 4. AUTHORITY MATTERS**
 - a. CEO Report
 - i. 2013 Annual Report Pursuant to Executive Order No. 37 (2006) (**PLACEHOLDER**)
 - b. Chairman's Report
- 5. REPORT AND RECOMMENDATIONS OF THE AUDIT COMMITTEE (CHAIRMAN'S REPORT)**
 - a. 2013 Financial Statements
- 6. REPORT AND RECOMMENDATIONS OF THE SCHOOL REVIEW COMMITTEE (CHAIRMAN'S REPORT)**
 - a. Construction Manager Award - Keansburg – New Joseph C. Caruso ES – ET-0061-M01
 - b. Construction Award - Demolition and Early Site Preparation (Phase I) – Garfield - James Madison Elementary School No. 10
 - c. Preliminary Project Charters - Millville SR High School - Conversion to Middle School and Lakeside Middle School - Conversion to High School - Approval of Bridging Design Consultant Services Award and Preliminary Project Charters
- 7. MONTHLY REPORTS**
 - a. *For Informational Purposes*
 - i. Active Projects Report
 - ii. Project Close Out Status Report
 - iii. Project Status Reports
 - iv. Contracts Executed Report/Amendments & Change Orders Executed Report
 - v. Contract Terminations Report
 - vi. Settlement Activities Report (*no activity*)
 - vii. Contractor and Workforce Compliance Report
 - viii. Regular Operating District Grant Activity Report
 - ix. Notification of Amendments to Goods and Services Contracts Not Exceeding \$250,000 (*no activity*)
 - x. Communications Report
 - xi. Monthly Financial Report
- 8. PUBLIC COMMENTS**
- 9. REPORT AND RECOMMENDATIONS OF THE REAL ESTATE COMMITTEE (CHAIRMAN'S REPORT) – TO BE PROVIDED IN EXECUTIVE SESSION**
- 10. ADJOURNMENT**

APPROVAL OF MEETING MINUTES

MARCH 5, 2014 OPEN SESSION MINUTES

**NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY
BOARD OF DIRECTORS MEETING**

WEDNESDAY, MARCH 5, 2014

A meeting of the Board of Directors of the New Jersey Schools Development Authority (“SDA” or “the Authority”) was held on Wednesday, March 5, 2014 at 9:00 AM at the offices of the Authority at 32 East Front Street, Trenton, New Jersey.

Participating were:

Edward Walsh, Chairman
Kevin Luckie (NJDCA)
Jennifer D’Autrechy (Treasury)
Bernard Piaia (NJDOE)
Michael Capelli
Kevin Egan
Loren Lemelle
Lester Lewis-Powder
Michael Maloney
Joseph McNamara
Robert Nixon
Mario Vargas

being a quorum of the Board. Mr. Walsh, Ms. Lemelle, Mr. Lewis-Powder, Mr. McNamara, Mr. Piaia, Mr. Capelli and Mr. Nixon participated in the meeting by telephone conference.

At the Chairman’s request, Charles McKenna, chief executive officer; Jason Ballard, chief of staff; Jane Kelly, vice president & assistant secretary; Andrew Yosha, vice president; Donald Guarriello, vice president and chief financial officer; Albert Barnes, acting chief counsel; Sean Murphy, director; and Manuel DaSilva, program director, of the SDA participated in the

meeting. Amy Herbold of the Governor's Authorities Unit also participated in the meeting. Mr. McKenna participated in the meeting by telephone conference.

The meeting was called to order by the Chairman of the Board, Mr. Walsh, who requested that Ms. Kelly read the requisite notice of the meeting. Ms. Kelly announced that the meeting notice had been sent to the *Trenton Times* and *Star-Ledger* at least 48 hours prior to the meeting, and had been duly posted on the Secretary of State's bulletin board at the State House in Trenton, New Jersey.

Approval of Meeting Minutes

Mr. Walsh presented for consideration and approval the Minutes of the February 11, 2014 Open Session meeting. A copy of the minutes and a resolution had been provided to the Members for review in advance of the meeting. Upon motion duly made by Mr. Maloney, and seconded by Mr. Vargas, the Open Session minutes of the February 11, 2014 meeting were approved by the Board upon its unanimous vote in favor of the resolution attached hereto as *Exhibit 3a./3b.*

Mr. Walsh then presented for consideration and approval the Minutes of the February 11, 2014 Executive Session meeting. A copy of the minutes and a resolution had been provided to the Members for review in advance of the meeting. Upon motion duly made by Mr. Capelli, and seconded by Ms. Lemelle, the Executive Session minutes of the February 11, 2014 meeting were approved by the Board upon its unanimous vote in favor of the resolution attached hereto as *Exhibit 3a./3b.*

Authority Matters

CEO Report

Mr. Walsh then asked Mr. McKenna to provide the Members with the report of the CEO. Mr. McKenna reported that, on February 3, a task order notice to proceed (NTP) was issued to Wu & Associates, Inc. for HVAC work at the Trenton Central High School (TCHS) cafeteria. He then described the HVAC work and provided background information relative to the project. Mr. McKenna noted that the ventilation work is expected to be completed on or around March 7.

Next, Mr. McKenna provided the Members with an update on SDA procurement activity. He said that, on March 4, the SDA advertised for design-build services for the Gloucester City New Elementary School/Middle School project.

He also reported that Management is recommending an award to the #1 ranked firm, for Construction Management Services (CM Services) for the PS #16 project in Paterson. He said that this matter is on today's agenda and that SDA staff will be discussing the details later in the meeting.

Mr. McKenna then reported that SDA staff has scheduled interviews, to be held March 11, with six (6) shortlisted firms for the procurement seeking CM Services for the Keansburg Caruso Elementary School project. He said that the bid opening for this procurement is scheduled for March 12.

Next, Mr. McKenna reported that a bid opening for demolition and early site preparation services for the Garfield James Madison ES # 10 project is scheduled for March 18. He explained that this re-bid was necessitated after earlier bid responses were deemed non-responsive for varying reasons, resulting in a slight increase in cost.

Mr. McKenna then reported that the SDA is currently in fee negotiations with the #1 ranked firm, RSC Architects, for bridging design consultant services for the Millville High School and Lakeside Middle School projects.

In continuing, Mr. McKenna provided the Members with an update regarding the TCHS project. He reported that SDA staff is collaborating with the district to identify potential swing space locations for 1500 high school students. He said that potential swing space facilities are being evaluated as to their fitness to meet educational program needs and in order to determine any fit-out needs. He said that any facility conditions in the temporary space(s) that might require attention are also being reviewed along with logistical and scheduling factors which could impact the Authority's ability to ensure the readiness of the space(s) by the target date. He noted that if swing space is to be provided through a lease between the SDA and a property-owner, a recommendation to enter into any such lease, as well as the associated costs, would be presented to the Board for consideration. Mr. McKenna then referenced a few prospective sites that have been vetted for swing space, including some parochial schools which might be leased from the Diocese of Trenton. Mr. McKenna said that the TCHS charter approved by the Board at its last meeting specified that it did not yet include costs that would be associated with swing space. He said that SDA staff is attempting to identify Trenton's swing space needs in order that they can be presented and discussed with the Members at the SDA's April Board meeting. Mr. McKenna said that the rent for swing space will approximate \$1 million a year for a total of four (4) to five (5) years. Mr. McKenna also noted that educational programming discussions with the Trenton District are being initiated for the new facility.

Next, Mr. McKenna provided the Members with an update regarding the Jersey City PS #20 and Paterson Marshall Street constructability reviews. He said that the Members may recall

that the Board approved construction awards to Dobco for PS #20 in Jersey City (\$28,735,000) and to Ernest Bock & Sons for the Marshall Street Elementary School in Paterson (\$29,345,000). Mr. McKenna reminded the Board that each contractor was then required to engage in a constructability review process wherein the job documents are evaluated for completeness and to ensure lack of conflict, as well as to identify any potential costs associated with addressing any identified item or resolving any such conflict. He noted that the constructability reviews for these projects have been completed and that the SDA has negotiated and resolved consolidated change orders with each contractor. He said that for the Jersey City PS 20 project, the value of the consolidated change order to Dobco is \$159,032 and for the Paterson Marshall Street project, the value of the consolidated change order to Bock is \$372,985. Mr. McKenna said that the SDA has executed each change order and issued an NTP for construction to each contractor. He added that one identified item remains under discussion with each contractor which still must be resolved. He said that the SDA expects construction activities to initiate on both projects in April.

Mr. McKenna then provided an update regarding various other SDA related matters. He reported that, on February 25, a complaint filed against SDA by the American Civil Liberties Union on behalf of the Education Law Center was dismissed in court. He said that the suit challenged SDA's non-disclosure, when requested through the Open Public Records process, of certain SDA preliminary reports. He said that the judge's decision agreed with SDA's contention that these preliminary reports are subject to change and, as such, were not improperly withheld. Mr. McKenna noted that this is a significant victory for the Authority.

Next, Mr. McKenna reported that the 4th offering of the SDA's SMWBE Contractor Training Program commenced on Feb 12. He said that the SDA has 27 participants at locations

in Trenton and Newark. He noted that classes will run through April with a graduation/networking event scheduled for April 30. Mr. McKenna informed the Members that, due to inclement weather, the program started a week behind schedule. He noted the importance of the program which is designed to provide these SWMBEs with skills that will enable them to become involved in the SDA construction process.

In continuing, Mr. McKenna informed the Members that the SDA's lease with DB Realty for the previously occupied 1 West State Street Office space was terminated effective February 28. He said that DB Realty has completed its walk through and that no issues remain. Mr. Piaia then joined the meeting via teleconference.

In concluding, Mr. McKenna informed the Members that he and SDA staff soon will be touring certain Newark School projects (Elliot, Oliver and South Street) with Senator Ruiz. He extended an invitation to the Members to participate. Ms. Kelly noted that the tour is scheduled for March 18 and, once a "time" for the tour has been determined, this will be shared with the Members of the Board.

In response to an inquiry regarding the change orders that resulted from the constructability review process previously discussed by Mr. McKenna, Mr. McKenna confirmed that the resulting change orders were in an amount below the threshold requiring Board approval. Mr. Yosha confirmed that certain of the procurement matters also referenced by Mr. McKenna will be discussed in Committee this month and formally presented to the Board in April.

Audit Committee Report

The Chairman then requested that Mr. Nixon provide the report of the Audit Committee. Mr. Nixon reported that the Audit Committee met on February 20, 2014. He said that

management had provided the Committee with the January 2014 New Funding Allocation and Capital Plan Update. He said that management reported that there were no changes in the Unforeseen Events Reserve and Planning Reserve balances. He advised that there was a \$1.9 million increase in the 2008 Capital Plan Emergent Projects Reserve balance and an increase of \$200,000 in the 2011 Capital Plan Emergent Projects Reserve balance for the reporting period. He added that the reserve balance for the Regular Operating Districts (“RODs”) increased by \$900,000 during the reporting period due to a reduction in state share for grant projects nearing completion.

Mr. Nixon reported that management had discussed the status of audit recommendations with the Committee and reported on 3 completed recommendations. Specifically, he advised that: 1) the SDA centralized filing system is now operational; 2) needed revisions were made to SDA forms to ensure that the signatures are clearly identifiable; and 3) SDA modifications were made to the SIMS database in order to ensure data fields are properly labeled.

In continuing, Mr. Nixon reported that Management had shared with the Committee the results of one statutorily required audit involving a Section 15 Grant. Mr. Nixon said that these audits look at documentation supporting the execution of the grants and disbursement of funds. He said that the audit had determined that the state funds were expended in accordance with the grant agreement, applicable laws and regulations. He said that no observations were noted.

Next, Mr. Nixon reported that the Committee was provided with the December 2013 Monthly Financial Report. He emphasized that this report’s details are pending the results of the Authority’s financial statement audit. He said that, year to date, the Authority’s operating expenditures total \$20.1 million which is \$22,000 higher than the operating budget for the

corresponding period. He said that this is a \$14.7 million decrease from actual expenses for the corresponding period in the prior year due, mainly, to lower personnel costs and the allocation of personnel expenses, when appropriate, to project costs. He reported that, as of December 2013, year to date project expenditures are \$212 million, down \$59 million as compared to the 2013 Capital spending forecast for the corresponding period and \$22.3 million higher as compared to actual expenses in the corresponding prior year. He said that this is attributable to increased construction costs and personnel expense allocations to facilities project costs.

In conclusion, Mr. Nixon noted that, since inception, 67.6% of the funds authorized for the SDA Districts have been disbursed. He reported that 96% of all SDA disbursements relate to school facilities projects and 4% relate to program administrative and general expenses. In conclusion, Mr. Nixon advised that the estimated value of current school facilities project activity is approximately \$2.2 billion.

School Review Committee Report

The Chairman then requested that Mr. Luckie provide the report of the School Review Committee. Mr. Luckie informed the Members that the School Review Committee met on February 19. He reported that Management is requesting approval of a change order for the Salem High School emergent project in the Salem School District for a partial roof replacement and repairs. Mr. Luckie provided background regarding the change order, noting that Salem High School was built in 1971 and is a 142,841 square foot facility that will educate 450 students in grades 9 through 12. He said that, following Board approval in May, 2013, a construction contract was awarded to Hall Construction Company, Inc. (Hall) to address emergent conditions related to water infiltration impacting roofing at the facility. He said that the project includes

repair or replacement of seven (7) sections of the facility's roof. Mr. Luckie further reported that the award represents work to be performed on a time and materials basis, with a not-to-exceed (NTE) value based upon square footage of the roof identified for repair and replacement. He noted that work was initiated in June, 2013 and was completed in September, 2013. Mr. Luckie also informed the Members that this first change order, in the amount of \$132,645, is required to correct a square footage calculation error and to address the resulting cost impact. Mr. DaSilva was available to answer questions. Mr. Walsh inquired as to why five months had elapsed between completion of the work in September 2013 and staff's presentation of this change order to the Board. Mr. Yosha explained that there was ongoing discussion regarding the exact number of square feet that was omitted. He said that upon the determination of the square footage, SDA staff was able to advance the change order. The Board then engaged in a brief discussion of the matter.

A resolution pertaining to the proposed change order for Hall had been provided to the Members in advance of the meeting. Upon a motion by Mr. Vargas, and seconded by Mr. Egan, the resolution attached hereto as *Exhibit 6a1*, was unanimously approved by the Board.

Next, Mr. Luckie reported that management had discussed with the Committee a proposed construction award for the Paterson PS #16 school project. He reported that the new school will be a 109,513 square foot facility that will educate 705 students in grades Pre-K through 8th in the Paterson School District. He informed the Committee that the project was approved to advance as part of the SDA's 2011 Capital Plan in March of that year. Mr. Luckie said that early site package activities have been underway at the new school site and certain demolition and related activities were completed in April 2013. He explained that additional activities are expected to be completed by March 30, 2014. He said that, in January 2014, a

design-builder was issued a notice to proceed with remaining design and full construction services for the project. Mr. Luckie also reported that a procurement for construction management services for the project was advertised by the SDA as a “price and other factors” solicitation beginning on December 24, 2013 and, upon completion of the procurement process, management is recommending the award of a contract for construction management services for the project to the firm with the highest final combined score, Greyhawk North America LLC, for a total lump sum fee of \$1,198,800.

The resolution pertaining to the proposed construction award for PS #16 had been provided to the Members in advance of the meeting. Upon a motion by Mr. Vargas, and seconded by Ms. D’Autrechy, the resolution attached hereto as *Exhibit 6b*, was unanimously approved by the Board.

Reports

The Chairman asked Mr. Ballard for an update regarding the Project Closeout Report. Mr. Ballard reported that, over the past month, SDA staff has been successful in transferring two projects to the districts and closing one emergent project. He noted that the SDA has one more deed remaining to be transferred to its district. Mr. Ballard said that a temporary certificate of occupancy (TCO) has been awarded at the Paterson International High School and that, upon completion of paper work, the building will be transferred to the district. He congratulated all SDA staff involved in the process.

Next, Mr. Ballard reported that the following three (3) demonstration projects are currently undergoing audits: New Brunswick, Vineland and Union City. He then discussed the status of the Trenton Daylight/Twilight School project audit and of an audit underway in the

Camden District. Lastly, Mr. Ballard reported that an audit of the East Orange project is in its last stages of completion as well. Mr. Lewis-Powder inquired, with regard to the emergent projects, as to whether the five (5) projects noted on the emergent project report as having achieved substantial completion, but which have a completion date of February 14, have reached final completion. Mr. DaSilva replied in the affirmative, confirming that those projects have been completed and that the paperwork is being processed to transfer the projects over to the districts.

Public Comments

Mr. Walsh then called for the Public Comments portion of the meeting to begin.

At the Chairman's request, Ms. Kelly asked Karl Flesch, representing the Better High School Plan for Trenton (BHSPT) to come forward and address the Members. Mr. Flesch thanked the SDA for making TCHS a priority part of its Capital Plan. He then referenced certain historically significant aspects of the school and said that the BHSPT is hoping that more of the building's façade can be saved. Mr. Flesch highlighted various parts of the façade, including its columns, and recommended that they be saved and become a part of the new design of the building. He then reported that the recent repairs on the A Building roof need to be addressed as the roof is leaking again. Mr. Flesch added that the ceiling is falling into the auditorium. Mr. Flesch expressed the view that the rebuilding of TCHS should not just consist of the main campus but, rather, encompass all of TCHS, including the satellite school on Parkside Avenue. He said that the school on Parkside Avenue is actually older than TCHS by at least four (4) years. Lastly, with regard to temporary swing space for the TCHS students, Mr. Flesch asked whether the SDA or the District will be covering the cost of the swing space. He also asked who will bear responsibility for ensuring that the space is "up-to-date" for the students. Finally, he

asked if the cost of the swing space is in addition to the \$130 million approved to build the school or if it is included in that figure. Mr. McKenna responded that, depending on the swing space selected, the cost will be the responsibility of both the SDA and the district. He explained that the rent portion and the cost of readying the space for the students, i.e., the most expensive portion, will be paid by the SDA and that the district will be responsible for maintenance, for heating the facility and securing the space, as well as for transporting students to and from school. Mr. McKenna noted that the cost of swing space is in addition to the \$130 million approved for building the school.

Next, Rebecca Fernandez of the Parents Education Organizing Council (PEOC) of Paterson addressed the Members. On behalf of the PEOC, she thanked the SDA for advancing PS #16. Ms. Fernandez then expressed concerns regarding Paterson's other schools. She said that Paterson's schools are in terrible shape and that the children are freezing in their classrooms during these winter months. Ms. Fernandez explained that, instead of taking notes, they are warming up their hands and such. She said that, even though the children are freezing, they are in class. Again, she thanked the SDA for PS #16, but reminded the Board that the district is waiting for the Hazel Marshall Street School to be built. Ms. Fernandez said that she is aware of some of the issues that have surfaced, but noted that construction needs to commence. She informed the Members that the PEOC will be watching. Mr. McKenna thanked Ms. Fernandez for her comments and stated that the Authority does understand Paterson's needs and hopes to do more for the various districts that are in need. Upon Ms. Kelly's inquiry, no other member of the public expressed an interest in addressing the Board.

Mr. Walsh then asked for a motion to adjourn the meeting. Upon motion and with unanimous consent, the meeting was adjourned.

Certification: The foregoing represents a true and complete summary of the actions taken by the Board of the New Jersey Schools Development Authority at its March 5, 2014 meeting.



Jane F. Kelly
Assistant Secretary

RESOLUTION—3a.**Approval of Minutes**

WHEREAS, the By-Laws provide that the minutes of actions taken at meetings of the New Jersey Schools Development Authority be approved by the Authority's Board of Directors; and

WHEREAS, pursuant to Section 3(k) of P.L. 2007, Chapter 137, the minutes of the March 5, 2014 Board meeting of the New Jersey Schools Development Authority, for the Open Session were forwarded to the Governor on March 6, 2014.

NOW, THEREFORE, BE IT RESOLVED, that the minutes of the New Jersey Schools Development Authority's March 5, 2014 Open Session meeting are hereby approved.

BE IT FURTHER RESOLVED, that this resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor for his approval, unless during such 10 day period, the Governor shall approve same, in which case such action shall become effective upon such approval.

Dated: April 2, 2014

AUTHORITY MATTERS

CEO REPORT (*ORAL*)

2013 ANNUAL REPORT PURSUANT TO EXECUTIVE ORDER NO. 37 (2006)

(PLACEHOLDER)

RESOLUTION—4ai.**Resolution Approving the 2013 SDA Annual Report**

WHEREAS, the New Jersey Schools Development Authority (“SDA” or “the Authority”) was established by law pursuant to P.L.2007, C.137 (N.J.S.A. 52:18A-235 et. seq.) as an entity “in but not of” the New Jersey State Department of the Treasury; and

WHEREAS, pursuant to law, the Authority is authorized to “adopt bylaws for the regulation of its affairs and the conduct of its business”, which bylaws were adopted by the Authority on August 15, 2007; and

WHEREAS, consistent with Article VIII, Section 8.3 of the Authority’s bylaws, and in accordance with Executive Order No. 37 (2006), the Authority has prepared a comprehensive report including, among other things, Authority financial statements, and an identification of internal controls that govern expenditures, procurement and other financial matters and transactions; and

WHEREAS, the Authority’s financial statements were presented to the SDA Audit Committee on March 17, 2014 and are presented for Board approval on this date; and

WHEREAS, consistent with Article VIII, Section 8.3 of the Authority’s bylaws, and in accordance with Executive Order No. 37 (2006), following approval of the Authority’s Annual Report by the Members, a copy of same shall be submitted to the Governor’s Authorities Unit and, upon expiration of the Gubernatorial veto period, posted on the Authority’s website; and

WHEREAS, the 2013 SDA Annual Report has been prepared by executive management consistent with Executive Order No. 37 and is presented in the attachment hereto with a recommendation for Board approval.

NOW, THEREFORE, BE IT RESOLVED THAT the Members of the Authority hereby approve the Authority’s 2013 Annual Report as presented on this date by executive management and authorize its submission to the Office of the Governor.

BE IT FURTHER RESOLVED, that this resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor for his approval, unless during such 10 day period, the Governor shall approve same, in which case such action shall become effective upon such approval.

Attached: Memorandum - 2013 Annual Report, dated April 2, 2014

Dated: April 2, 2014

CHAIRMAN'S REPORT (*ORAL*)

REPORT AND RECOMMENDATIONS OF THE AUDIT COMMITTEE

CHAIRMAN'S REPORT

2013 FINANCIAL STATEMENTS



100 EAST FRONT STREET
P.O. BOX 991
MANTON, NJ 08625-0991
609-943-5955

MEMORANDUM

TO: The Members of the Authority

FROM: Sherman E. Cole, CPA /s/ Sherman E. Cole
Controller

DATE: April 2, 2014

SUBJECT: 2013 Financial Statement Audit

The Office of the Chief Financial Officer is providing the attached draft report of the 2013 financial statement audit to the Members of the Authority. Pursuant to Executive Order 122, as amended by Executive Order 37 (2006), the audited financial statements are being presented to the Members for review and approval.

On March 17, 2014, the 2013 Financial Statements were presented and discussed at length with the Audit Committee, and Ernst & Young LLP presented their results booklet and required communication in accordance with Statement of Auditing No. 114.

Recommendation

The Members of the Authority are recommended to approve the attached 2013 Financial Statement Audit.

Attachment

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NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY
(a component unit of the State of New Jersey)



FINANCIAL STATEMENTS AND REQUIRED SUPPLEMENTARY INFORMATION

For the Year Ended December 31, 2013

New Jersey Schools Development Authority
(a component unit of the State of New Jersey)

Financial Statements and Required Supplementary Information

For the Year Ended December 31, 2013

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Report of Independent Auditors

Management and Members of the Authority
New Jersey Schools Development Authority

We have audited the accompanying financial statements of the New Jersey Schools Development Authority (the "Authority"), a component unit of the State of New Jersey, as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in conformity with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Authority as of December 31, 2013, and the changes in financial position for the year then ended in conformity with U.S. generally accepted accounting principles.

Required Supplementary Information

U.S. generally accepted accounting principles require that management's discussion and analysis and the schedule of funding progress on pages 3 through 8 and page 30, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board which 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 auditing standards generally accepted in the United States, 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.

March XX, 2014

New Jersey Schools Development Authority
(a component unit of the State of New Jersey)

Management's Discussion and Analysis

For the Year ended December 31, 2013

This section of the New Jersey Schools Development Authority's (the "Authority" or "SDA") annual financial report presents our discussion and analysis of the Authority's financial performance during the fiscal year ended December 31, 2013. This management discussion and analysis should be read in conjunction with the Authority's financial statements and accompanying notes.

Nature of the Authority

The SDA was established on August 6, 2007 to replace the New Jersey Schools Construction Corporation ("SCC") pursuant to reform legislation (P.L.2007, c.137). As of the date of the legislation, the SCC was dissolved and all its functions, powers, duties and employees were transferred to the SDA. Organizationally, the Authority is situated in, but not of, the New Jersey Department of the Treasury.

The School Construction Program is the largest public construction program undertaken by the State of New Jersey ("State") and represents one of the largest school construction programs ever undertaken in the nation. The program was initiated in response to the New Jersey Supreme Court's decision in Raymond Abbott et al. v. Fred G. Burke, 153 N.J. 480 (1998), which eventually led to the Legislature's adoption of the Educational Facilities Construction and Financing Act, P.L.2000, c.72 ("EFCFA") on July 18, 2000. The EFCFA, as amended in P.L.2008, c.39, provides for an aggregate \$12.5 billion principal amount of bond proceeds ("EFCFA funding") to be issued by the New Jersey Economic Development Authority ("EDA"), the financing agent for the Schools Construction Program, and transferred to the Authority. Of this amount, \$8.9 billion is allocated to 31 urban school districts referred to as the "SDA Districts" (formerly Abbott Districts), \$3.45 billion is for non-SDA districts ("Regular Operating Districts") and \$150 million is reserved for vocational schools.

School Construction Program Authorized Funding and Disbursements

The Authority does not have an economic interest in any school facility project. With the exception of interest income on invested funds, the Authority does not generate substantial operating revenues, yet it incurs significant operating expenses to administer the School Construction Program. Costs related to school facilities projects are reported as school facilities project costs in the statement of activities. Program administrative and general expenses not identifiable specifically to school facilities projects are considered eligible project costs under EFCFA and are therefore paid from EFCFA funding.

Through December 31, 2013, the Authority has received \$9.02 billion of the designated \$12.5 billion principal amount of bond proceeds authorized for the School Construction Program. In addition, as of that date, the Authority has disbursed 70.3% of the currently authorized program funding, as follows:

	<u>Bonding Cap</u>	<u>Program Funding</u> ¹	<u>Disbursements</u>	<u>% Paid</u>
SDA Districts	\$8,900,000,000	\$9,007,075,361	\$6,086,345,921	67.6%
Regular Operating Districts	3,450,000,000	3,492,812,653	2,710,935,608	77.6%
Vocational Schools	150,000,000	151,710,644	98,937,497	65.2%
Totals	<u>\$12,500,000,000</u>	<u>\$12,651,598,658</u>	<u>\$8,896,219,026</u>	70.3%

¹ Program funding includes the amounts authorized under the respective bonding caps in addition to approximately \$152 million of interest income and miscellaneous revenue earned through December 31, 2013.

The 31 SDA Districts are located in 14 Counties throughout the State, as follows:

<u>County</u>	<u>School District</u>	<u>County</u>	<u>School District</u>
Atlantic	Pleasantville	Hudson	Union City
Bergen	Garfield	Hudson	West New York
Burlington	Burlington City	Mercer	Trenton
Burlington	Pemberton Township	Middlesex	New Brunswick
Camden	Camden	Middlesex	Perth Amboy
Camden	Gloucester City	Monmouth	Asbury Park
Cumberland	Bridgeton	Monmouth	Keansburg
Cumberland	Millville	Monmouth	Long Branch
Cumberland	Vineland	Monmouth	Neptune Township
Essex	East Orange	Passaic	Passaic City
Essex	Irvington	Passaic	Paterson
Essex	Newark	Salem	Salem City
Essex	Orange	Union	Elizabeth
Hudson	Harrison	Union	Plainfield
Hudson	Hoboken	Warren	Phillipsburg
Hudson	Jersey City		

In 2013, the Authority completed two new school facilities projects in the SDA Districts, which benefited approximately 11,800 students.

From inception through December 31, 2013, the School Construction Program has completed 656 projects in the SDA Districts. The completed projects consist of: 66 new schools, including 6 demonstration projects; 43 extensive additions, renovations and/or rehabilitations; 26 rehabilitation projects; 354 health and safety projects; and 167 Section 13 Grants for SDA District-managed projects under \$500,000. The demonstration projects serve as a cornerstone of revitalization efforts and are funded by the Authority but managed by a municipal redevelopment entity and redeveloper. In addition, in the Regular Operating Districts the Authority has completed 26 projects that it managed for the districts, and state funding was provided through Section 15 Grants for 3,315 school projects throughout the 21 counties of New Jersey.

As of December 31, 2013, the SDA has 14 active construction projects in the SDA Districts. In addition, pre-construction activity has commenced on several other projects. Furthermore, the Authority is currently in construction on 10 emergent need projects in the SDA Districts. Emergent need projects most often address roof repairs or replacements; deteriorating façades; water infiltration; heating and cooling system issues; and plumbing, electrical, mechanical and security systems. The Authority maintains separate program reserves to address such emergent conditions as well as unforeseen events.

Through the approval of various capital plans, the Authority's current capital portfolio of school facilities projects includes 39 projects consisting of: 35 new or addition/major renovation projects; and 4 capital maintenance projects that address serious facility deficiencies. The total estimated project costs for the current capital program exceeds \$1.5 billion. The SDA continues to evaluate other school facilities projects for advancement.

The following un-audited information provides insight into the activities of the School Construction Program during the last five years and is not intended to be presented in accordance with generally accepted accounting principles.

	\$ In thousands				
	2013	2012	2011	2010	2009
EFCFA funding received from State	\$-	\$375,000	\$-	\$499,200	\$775,000
Investment earnings, net	272	205	546	1,299	2,345
Administrative and general expenses *	19,835	34,749	35,699	44,333	44,707
Capital expenditures	295	54	26	52	234
School facilities project costs *	172,238	145,584	154,930	274,584	509,462
Employee count at end of year	243	241	255	304	332

* Commencing January 1, 2013, the Authority began allocating employee salaries and benefit costs between operating expense (i.e., administrative and general expenses) and school facilities project costs.

2013 Financial Highlights

- At year end, the Authority's net position is \$181.2 million.
- At year end, cash and cash equivalents total \$281.9 million.
- For the year, revenues total \$427 thousand, consisting primarily of investment earnings and rental property income. The Authority did not receive revenue from bond sales in 2013.
- For the year, expenses total \$192.6 million, \$172.2 million (89.4%) of which is for school facilities project costs.
- For the year, general fund expenditures exceed general fund revenues by \$237.3 million.

Overview of the Financial Statements

The financial section of this annual report consists of three parts: Management's Discussion and Analysis (this section); the basic financial statements; and required supplementary information. The Authority's basic financial statements consist of three components: 1) government-wide financial statements; 2) governmental fund financial statements (these are also referred to as the "general fund" financial statements); and 3) notes to financial

statements. Because the Authority operates a single governmental program, its government-wide and governmental fund financial statements have been combined using a columnar format that reconciles individual line items of general fund financial data to government-wide data in a separate column on the face of the financial statement.

Government-wide financial statements are designed to provide readers with a broad overview of the Authority's finances, in a manner similar to a private sector business. The statement of net position presents information on all of the Authority's assets and liabilities, with the difference between the two reported as net position. Over time, an increase or decrease in net position may serve as a useful indicator of whether the financial position of the Authority is improving or deteriorating.

The statement of activities presents information showing how the Authority's net position changed during the most recent period. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenue and expenses are reported in this statement for some items that will only result in cash flows in the future fiscal period.

Governmental fund financial statements are designed to provide the reader information about an entity's various funds. A fund is a grouping of related accounts that is used to maintain control over the resources that have been segregated for specific activities or objectives. The Authority uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Authority operates a single governmental fund for financial reporting purposes and this fund is considered a general fund.

The focus of governmental fund financial statements is on near-term inflows and outflows of spendable resources as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the Authority's near-term financing requirements.

Because the focus of the governmental fund is narrower than that of the government-wide financial statements, it is useful to compare the information presented for the governmental fund with similar information presented in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the Authority's near-term financing decisions. Both the fund balance sheet and the statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison.

Financial Analysis of the Authority

Net Position - The Authority's net position decreased to \$181.2 million at year-end, primarily due to 2013 expenditures for school facilities projects (\$172.2 million) exceeding total revenue (\$427 thousand).

The following table summarizes the Authority's net position at December 31, 2013 and 2012.

	\$ In thousands			
	2013	2012	\$ Increase/ (Decrease)	% Increase/ (Decrease)
Current assets	\$283,909	\$516,391	\$(232,482)	(45.0)%
Capital assets-net	370	645	(275)	(42.6)%
Total assets	<u>\$284,279</u>	<u>\$517,036</u>	<u>\$(232,757)</u>	(45.0)%
Current liabilities	\$52,358	\$47,738	\$4,620	9.7%
Non-current liabilities	50,672	95,834	(45,162)	(47.1)%
Total liabilities	<u>\$103,030</u>	<u>\$143,572</u>	<u>\$(40,542)</u>	(28.2)%
Net position:				
Invested in capital assets	370	645	(275)	(42.6)%
Restricted for schools construction:				
Build America Bond program	-	98,297	(98,297)	(100.0)%
Special revenue fund	180,879	274,522	(93,643)	(34.1)%
Net position	<u>181,249</u>	<u>373,464</u>	<u>(192,215)</u>	(51.5)%
Total liabilities and net position	<u>\$284,279</u>	<u>\$517,036</u>	<u>\$(232,757)</u>	(45.0)%

Note: All percentages are calculated using unrounded figures.

Operating Activities – The Authority earns interest on invested funds primarily through its participation in the State Cash Management Fund, a fund managed by the Division of Investment under the Department of Treasury. The fund consists of U.S. Treasury obligations, government agencies obligations, certificates of deposit and commercial paper.

The following table summarizes the change in net position for the years ended December 31, 2013 and 2012.

	\$ In thousands			
	2013	2012	\$ Increase/ (Decrease)	% Increase/ (Decrease)
Revenues				
EFCFA funding received from State	\$-	\$375,000	\$(375,000)	(100.0)%
Bidding fees-plans and specs	-	30	(30)	(100.0)%
Investment earnings, net	272	205	67	32.7%
Rental property income	150	186	(36)	(19.4)%
Other revenue	5	348	(343)	(98.5)%
Total revenues	<u>\$427</u>	<u>\$375,769</u>	<u>\$(375,342)</u>	(99.9)%

	\$ In thousands			
	2013	2012	\$ Increase/ (Decrease)	% Increase/ (Decrease)
Expenses				
Administrative and general expenses *	\$19,834	\$34,749	\$(14,915)	(42.9)%
Depreciation	570	878	(308)	(35.1)%
School facilities project costs *	172,238	145,584	26,654	18.3%
Total expenses	192,642	181,211	11,431	6.3%
Change in net position	(192,215)	194,558	(386,773)	(198.8)%
Beginning net position	373,464	178,906	194,558	108.7%
Ending net position	\$181,249	\$373,464	\$(192,215)	(51.5)%

* Commencing January 1, 2013, the Authority began allocating employee salaries and benefit costs between operating expense (i.e., administrative and general expenses) and school facilities project costs.

Note: All percentages are calculated using unrounded figures.

Contacting the Authority's Financial Management

This financial report is designed to provide New Jersey citizens and taxpayers, and the Authority's customers, clients and creditors, with a general overview of the Authority's finances and to demonstrate the Authority's accountability for the funds it receives from the State. If you have questions about this report or need additional financial information, contact the Office of the Chief Financial Officer, New Jersey Schools Development Authority, P.O. Box 991, Trenton, NJ 08625-0991, or visit our web site at www.njsda.gov.

New Jersey Schools Development Authority
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Statement of Net Position and General Fund Balance Sheet

December 31, 2013

	General Fund Total	Adjustments (Note 8)	Statement of Net Position
Assets			
Cash and cash equivalents	\$281,909,622		\$281,909,622
Receivables	642,222	\$ 711,097	1,353,319
Prepaid expenses	645,466		645,466
Capital assets-net		370,153	370,153
Total assets	\$283,197,310	\$ 1,081,250	\$284,278,560
Liabilities			
Accrued school facilities project costs	\$ 45,380,669	\$35,658,300	\$ 81,038,969
Other post-employment benefits obligation		13,880,767	13,880,767
Other accrued liabilities	576,518	1,132,558	1,709,076
Deposits	6,400,990		6,400,990
Total liabilities	52,358,177	50,671,625	103,029,802
Fund Balance/Net Position			
Invested in capital assets		370,153	370,153
Nonspendable:			
Prepaid expenses	645,466	(645,466)	
Restricted for schools construction:			
Special revenue fund	230,193,667	(49,315,062)	180,878,605
Total fund balance/net position	230,839,133	(49,590,375)	181,248,758
Total liabilities and fund balance/net position	\$283,197,310	\$ 1,081,250	\$284,278,560

See accompanying notes.

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Statement of Activities and General Fund Revenues,
Expenditures and Changes in Fund Balance

For the Year Ended December 31, 2013

	General Fund Total	Adjustments (Note 8)	Statement of Activities
Revenues			
General:			
Investment earnings	\$ 271,871		\$ 271,871
Rental property income	150,222		150,222
Other revenue	5,189		5,189
Total revenues	<u>427,282</u>		<u>427,282</u>
Expenditures/Expenses			
Administrative and general expenses	17,517,366	\$ 2,317,163	19,834,529
Capital expenditures	295,214	(295,214)	
Capital depreciation		570,279	570,279
School facilities project costs	<u>219,871,277</u>	<u>(47,632,803)</u>	<u>172,238,474</u>
Total expenditures/expenses	<u>237,683,857</u>	<u>(45,040,575)</u>	<u>192,643,282</u>
Excess of expenditures over revenues	(237,256,575)	45,040,575	
Change in net position			(192,216,000)
Fund Balance/Net Position			
Beginning of year, January 1, 2013	<u>468,095,708</u>	<u>(94,630,950)</u>	<u>373,464,758</u>
End of year, December 31, 2013	<u>\$230,839,133</u>	<u>\$(49,590,375)</u>	<u>\$181,248,758</u>

See accompanying notes.

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Notes to Financial Statements

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1. Nature of the Authority

The New Jersey Schools Development Authority (the “Authority” or “SDA”) was established on August 6, 2007 to replace the New Jersey Schools Construction Corporation (“SCC”) pursuant to reform legislation (P.L.2007, c.137). As of the date of the legislation, the SCC was dissolved and all its functions, powers, duties and employees were transferred to the SDA. The Authority is governed by its own Board of Directors and is fiscally dependent upon the State of New Jersey (“State”) for funding. Organizationally, the Authority is situated in, but not of, the New Jersey Department of the Treasury.

The School Construction Program was initiated in response to the New Jersey Supreme Court’s decision in Raymond Abbott et al. v. Fred G. Burke, 153 N.J. 480 (1998), which eventually led to the Legislature’s adoption of the Educational Facilities Construction and Financing Act, P.L.2000, c.72 (“EFCFA”) on July 18, 2000. The EFCFA, as amended in P.L.2008, c.39, provides for an aggregate \$12.5 billion principal amount of bond proceeds (“EFCFA funding”) to be issued by the New Jersey Economic Development Authority (“EDA”), the financing agent for the Schools Construction Program, and transferred to the Authority. Of this amount, \$8.9 billion is allocated to 31 urban school districts referred to as the “SDA Districts” (formerly Abbott Districts), \$3.45 billion is for non-SDA districts (“Regular Operating Districts”) and \$150 million is reserved for vocational schools.

2. Summary of Significant Accounting Policies

(a) Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the activities of the Authority.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific program. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and (2) EFCFA funding received from the State which monies are restricted to meeting either the operational or capital requirements of the School Construction Program.

Separate financial statements are provided for the Authority’s governmental fund (these are also referred to as the “general fund” financial statements). Because the Authority operates a single governmental program, its government-wide and governmental fund financial statements have been combined using a columnar format that reconciles individual line items of general fund financial data to government-wide data in a separate column on the face of the financial statement.

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Notes to Financial Statements (Continued)

(b) Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows.

The Authority's governmental fund is classified as a general fund and its financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Authority considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual basis accounting; however, expenditures related to compensated absences and certain other accruals are recorded only when payment is due. With regard to the Authority's restricted schools construction special revenue fund, restricted amounts are considered to have been spent only after the expenditure is incurred for which there is available restricted fund balance.

(c) Revenue Recognition

Rental property income is received under month-to-month lease occupancy agreements. Acquisitions of various properties for the construction of school facilities projects generate rental revenue prior to the relocation of the occupants. Rental property income is generally recognized when received.

(d) Allocation of Employee Salaries and Benefits Costs

Commencing January 1, 2013 the Authority began allocating employee salaries and benefits costs between operating expense (i.e., administrative and general expenses) and school facilities project costs on the Statement of Activities and General Fund Revenues, Expenditures and Changes in Fund Balance. Previously, these costs were charged entirely to operating expense. The allocation of employee salaries to school facilities project costs is supported by weekly time sheet data; employee benefits costs are allocated to projects based on a projected annual fringe benefit rate determined by the Authority. The fringe benefit rate utilized for 2013 is 42.36%.

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Notes to Financial Statements (Continued)

For the year ended December 31, 2013, employee salary and benefit costs are allocated as follows:

Employee salary and fringe benefits costs:	
Charged to administrative and general expenses	\$14,188,284
Charged to school facilities project costs	<u>14,017,987</u>
Total employee salary and benefits costs	<u><u>\$28,206,271</u></u>

(e) Rebate Arbitrage

Rebate arbitrage is defined by Internal Revenue Code (“IRC”) Section 148 as earnings on investments purchased with the gross proceeds of a bond issue in excess of the amount that would have been earned if the investments were invested at a yield equal to the yield on the bond issue. The amount of rebates due the federal government is determined and payable during each five-year period and upon final payment of the tax-exempt bonds. The Authority, the EDA and the New Jersey Department of the Treasury, Office of Public Finance have determined that any rebate arbitrage liability associated with an issue of School Facilities Construction Bonds shall be recorded on the Authority’s books since the Authority retains the income on the investment of bond proceeds.

It is the Authority’s policy to record rebate arbitrage liabilities only when it is probable that any excess investment income, as defined above, will not be retained by the Authority. The Authority does not record rebate liabilities in cases where it is projected that the liability will be negated by the 24-month spending exception in accordance with the IRC.

Rebate arbitrage calculations have been performed for all series of School Facilities Construction Bonds up through 2013 Series KK, G, and H. As of December 31, 2013, no rebate arbitrage liabilities exist.

(f) Cash Equivalents

Cash equivalents consist of highly liquid debt instruments with original maturities of three months or less, and participation in the State’s Cash Management Fund (“NJCMF”), a fund managed by the Division of Investment under the Department of Treasury. It consists of U.S. Treasury obligations, government agencies obligations, certificates of deposit and commercial paper. Cash equivalents are stated at fair value.

(g) Prepaid Expenses

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and governmental fund financial statements.

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Notes to Financial Statements (Continued)

(h) Capital Assets

Capital assets are reported in the governmental activity column in the government-wide financial statements and are recorded at historical cost or estimated historical cost if purchased and constructed. The Authority's current capitalization threshold is \$10,000 for individual items meeting all other capitalization criterion. As of December 31, 2013, the Authority's capital assets consist of leasehold improvements, equipment, computer software and furniture and fixtures. Depreciation is provided by the straight-line method over the shorter of the life of the lease or the useful life of the related asset.

The Authority does not have an economic interest in any school facility project that it finances. Therefore, costs related to school facilities projects are not recorded as capital assets in the Authority's Statement of Net Position but instead are reported as school facilities project costs in the statement of activities.

(i) Taxes

The Authority is exempt from all federal and state income taxes and real estate taxes.

(j) Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

(k) Recent Accounting Pronouncements

In June 2012, the Governmental Accounting Standards Board ("GASB") issued Statement No. 67, *Financial Reporting for Pension Plans* ("GASB 67"). The objective of this Statement is to improve the usefulness of pension information included in the general purpose external financial reports of state and local governmental pension plans for making decisions and assessing accountability. The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2013. Since this standard impacts the financial reporting of pension plans, the Authority does not anticipate that the implementation of this standard will have an impact on its financial statements.

In June 2012, GASB issued Statement No. 68, *Accounting and Financial Reporting for Pensions* ("GASB 68"). The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for pensions. GASB 68 also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2014.

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Notes to Financial Statements (Continued)

The Authority has not completed the process of evaluating the impact of GASB 68 on its financial statements.

In January 2013, GASB issued Statement No. 69, *Government Combinations and Disposals of Government Operations* (“GASB 69”). The objective of this Statement is to improve the accounting for mergers and acquisitions among state and local governments by providing guidance specific to the situations and circumstances encountered within the governmental environment. The provisions of this Statement are effective for financial statements for periods beginning after December 15, 2013. The Authority does not anticipate that the implementation of this standard will have an impact on its financial statements.

In February 2013, GASB issued Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees* (“GASB 70”). The objective of this Statement is to improve the comparability of financial statements among governments by requiring consistent reporting by those governments that extend and/or receive nonexchange financial guarantees. The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2013. The Authority does not anticipate that the implementation of this standard will have an impact on its financial statements.

In November 2013, GASB issued Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date, an amendment of GASB 68*, (“GASB 71”). The objective of this Statement is to address an issue regarding application of the transition provisions of GASB 68. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or non-employer contributing entity to a defined benefit pension plan after the measurement date of the government’s beginning net pension liability. The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2014. The Authority has not completed the process of evaluating the impact of GASB 71 on its financial statements.

3. Cash, Cash Equivalents and Investments

(a) Cash Flows

Overall cash and cash equivalents decreased during the year by \$232.6 million to \$281.9 million as follows:

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Notes to Financial Statements (Continued)

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Cash and cash equivalents, beginning of year	\$514,531,670
Changes in cash:	
Investment and interest income	271,871
Miscellaneous revenue	155,411
School facilities project costs	(211,970,054)
Administrative and general expenses	(17,264,215)
Capital expenditures	(295,214)
Deposits	(3,519,847)
Cash and cash equivalents, end of year	<u>\$281,909,622</u>

(b) Cash and Cash Equivalents

Operating cash, in the form of Negotiable Order of Withdrawal (“NOW”) accounts, is held in the Authority’s name by two commercial banking institutions. At December 31, 2013, the carrying amount of operating cash is \$1,070,533 and the bank balance is \$1,362,716. Regarding the amount held by commercial banking institutions, up to \$250,000 at each institution is insured with Federal Deposit Insurance.

Pursuant to GASB Statement No. 40, *Deposit and Investment Risk Disclosures*, NOW accounts are profiled in order to determine exposure, if any, to custodial credit risk (risk that in the event of failure of the counterparty the account owner would not be able to recover the value of its deposits or investment). Deposits are considered to be exposed to custodial credit risk if they are: uninsured and uncollateralized (securities not pledged to the depositor); collateralized with securities held by the pledging financial institution; or collateralized with securities held by the financial institution’s trust department or agent but not in the government’s name. At December 31, 2013, all of the Authority’s deposits were insured or collateralized by securities held in its name and, accordingly, not exposed to custodial credit risk. The Authority does not have a policy for custodial credit risk.

As of December 31, 2013, cash and cash equivalents include deposits of \$6,400,990 consisting mainly of district local share funding requirements (see Note 5).

(c) Investments

In order to maximize liquidity, the Authority utilizes the NJCMF as its sole investment. The NJCMF invests pooled monies from various State and non-State agencies in primarily short-term investments. These investments include: U.S. Treasuries; short-term commercial paper; U.S. Agency Bonds; Corporate Bonds; and Certificates of Deposit. Agencies that participate in the NJCMF typically earn returns that mirror short-term investment rates. Monies can be freely added or withdrawn from the NJCMF on a daily basis without penalty. At December 31, 2013, the Authority’s investments in the NJCMF total \$280,839,089.

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Notes to Financial Statements (Continued)

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Custodial Credit Risk: Pursuant to GASB Statement No. 40, the NJCMF, which is a pooled investment, is exempt from custodial credit risk disclosure. As previously stated, the Authority does not have a policy for custodial credit risk.

Credit Risk: The Authority does not have an investment policy regarding the management of credit risk. GASB Statement No. 40 requires that disclosure be made as to the credit rating of all debt security investments except for obligations of the U.S. government or investments guaranteed by the U.S. government. The NJCMF is not rated by a rating agency.

Interest Rate Risk: The Authority does not have a policy to limit interest rate risk. The average maturity of the Authority's sole investment, the NJCMF, is less than one year.

4. Prepaid Expenses

As of December 31, 2013, the Authority's prepaid expenses are as follows:

Insurance	\$528,703
Office rents	76,259
Service contracts	28,108
Other	12,396
Total prepaid expenses	<u>\$645,466</u>

5. Local Share Deposits

The Authority has received funds from several local school districts as required by Local Share Agreements for the funding of the local share portion of Regular Operating District school facility projects, or to cover certain ineligible costs pertaining to projects in the SDA Districts. These deposits, including investment earnings, are reflected as liabilities in the accompanying financial statements.

As of December 31, 2013, local share deposits held in SDA bank accounts, inclusive of interest earned but not refunded to the district, are as follows:

City of Newark	\$4,822,639
Egg Harbor City	644,561
Buena Borough	933,790
Total local share deposits	<u>\$6,400,990</u>

6. Rental of Office Space

The Authority rents commercial office space for its headquarters facility in Trenton, as well as other office space in Newark. The remaining terms of these leases range from 5 to 10 years. With respect to the Trenton office lease, the Authority has the right to terminate the

New Jersey Schools Development Authority
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Notes to Financial Statements (Continued)

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lease after five years. Total rental expense for the year ended December 31, 2013 amounted to \$2,193,624.

Future rent commitments under operating leases as of December 31, 2013 are as follows:

2014	\$1,185,353
2015	1,197,407
2016	1,212,416
2017	1,227,651
2018	1,243,113
2019-2023 (optional years)	5,668,549
Total future rent expense	<u>\$11,734,489</u>

7. Capital Assets

Capital asset activity for the year ended December 31, 2013 is as follows:

	Beginning Balance	Additions	Retirements	Ending Balance
Leasehold improvements	\$7,916,738	\$27,672	\$(7,441,731)	\$502,679
Office furniture and equipment	5,094,937	225,542	-	5,320,479
Computer software	568,993	-	-	568,993
Automobiles	289,615	42,000	-	331,615
Capital assets-gross	13,870,283	295,214	(7,441,731)	6,723,766
Less: accumulated depreciation	(13,225,065)	(570,279)	7,441,731	(6,353,613)
Capital assets-net	<u>\$645,218</u>	<u>\$(275,065)</u>	<u>\$-</u>	<u>\$370,153</u>

8. Reconciliation of Government-Wide and Fund Financial Statements

(a) Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position

“Total fund balances” for the Authority’s general fund (\$230,839,133) differs from the “net position” reported on the statement of net position (\$181,248,758). This difference results from the long-term economic focus of the statement of net position versus the current financial resources focus of the fund balance sheet. When capital assets that are to be used in the Authority’s activities are constructed or acquired, the costs of those assets are reported as expenditures in the fund financial statements. However, the statement of net position includes those capital assets among the assets of the Authority as a whole. In addition, expenses associated with depreciation, accrued school facilities project costs not currently due for payment and non-current other post-employment benefits and compensated absences are not recorded in the fund financial statements until paid. A summary of these differences at December 31, 2013 is as follows:

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Notes to Financial Statements (Continued)

5

Fund balances	\$230,839,133
Capital assets, net of related depreciation of \$(6,353,613)	370,153
Accrued school facilities project costs, net of related receivable	(34,947,203)
Accrued other post-employment benefits	(13,880,767)
Accrued compensated absences	(1,132,558)
Net position	\$181,248,758

(b) Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between excess of revenues over expenditures and changes in net position as reported in the government-wide statement of activities. Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. Also, some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. A summary of these differences for the year ended December 31, 2013 is as follows:

Excess of expenditures over revenues	\$(237,256,575)
School facilities project costs	47,632,803
Other post-employment benefits expense	(2,245,741)
Compensated absences expense	(71,422)
Capital asset acquisitions	295,214
Depreciation expense	(570,279)
Changes in net position	\$(192,216,000)

9. Pollution Remediation Obligations

In accordance with GASB Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*, the Authority has recorded in the statement of net position a pollution remediation obligation (“PRO”) liability (net of environmental cost recoveries not yet realized) in the amount of \$24,554,794 as of December 31, 2013. Additionally, as of the same date the Authority has recorded in the statement of net position a receivable in the amount of \$711,097 for realized environmental cost recoveries. The Authority’s PRO liability and asset are charged or credited to school facilities project costs in the statement of activities. The Authority’s PRO liability is measured based on the current cost of future activities. Also, the PRO liability was estimated using “the expected cash flow technique,” which measures the liability as the sum of probability weighted amounts in a range of possible estimated outcomes.

New Jersey Schools Development Authority
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Notes to Financial Statements (Continued)

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The Authority owns numerous properties with environmental issues that meet the criteria for “obligating events” and disclosure under GASB Statement No. 49. All of the properties meeting the criteria were acquired by the Authority for the purpose of constructing a school facilities project on behalf of an SDA District and, at the present, the Authority believes it has obligated itself to commence clean-up activities. The Authority will continue to evaluate the applicability of this Statement relating to specific project sites as adjustments are made to its portfolio of school facilities projects. The Authority’s remediation activities generally include: pre-cleanup activities including preliminary assessment and site investigation; asbestos and lead based paint removal; underground storage tank removal; neutralization, containment, removal and disposal of ground pollutants; site restoration; and post-remediation monitoring and oversight. The following table summarizes the Authority’s expected cash outlays (estimated costs), payments and cost recoveries related to numerous SDA-owned properties associated with school facilities projects in various stages of pre-development and construction.

Description	Estimated Cost	Payments to Date	PRO at 12-31-2013
Pre-cleanup activities	\$5,599,448	\$5,314,934	\$284,514
Site remediation work	71,444,051	48,501,879	22,942,172
Post-remediation monitoring	1,060,353	386,266	674,087
Asbestos and lead based paint removal	18,352,718	15,989,752	2,362,966
Sub-total	96,456,570	70,192,831	26,263,739
Less: Estimated environmental cost recoveries (ECR) not yet realized	1,708,945	-	1,708,945
Liability for pollution remediation obligations	<u>\$94,747,625</u>	<u>\$70,192,831</u>	<u>\$24,554,794</u>
Receivable for realized ECR	<u>\$711,097</u>	<u>\$-</u>	<u>\$711,097</u>

The following table summarizes the changes in the Authority’s PRO liability during the year ended December 31, 2013:

PRO at 12-31-2012	Decrease in Expected Cash Outlays	PRO Payments	Decrease in ECR Not Yet Realized	PRO at 12-31-2013
\$34,748,298	(\$5,945,079)	(\$4,324,825)	\$76,400	\$24,554,794

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Notes to Financial Statements (Continued)

10. Commitments and Contingencies

(a) Contractual Commitments

At December 31, 2013, the Authority has approximately \$733 million of unaccrued contractual commitments relating to future expenditures associated with school facilities projects.

(b) Contractor Claims

Numerous contractor claims, the vast majority of which are not in litigation, have been filed with the Authority by design consultants, general contractors and project management firms relating to disputes concerning school construction matters (e.g., delays, labor and material price increases). The Authority resolves contractor claims by following the administrative process noted in the relevant contract. As of December 31, 2013, the Authority's potential loss from these claims has been estimated at approximately \$11.1 million, which represents a decrease of \$37.3 million from the prior year end accrual. The decrease resulted primarily from paid settlements in 2013. Accordingly, as of December 31, 2013, an accrued liability of \$11.1 million is reflected in the statement of net position and, for the year then ended, \$37.3 million is offset against school facilities project costs on the statement of activities.

(c) Insurance

The Authority maintains commercial insurance coverage for, among other things, workers' compensation, tort liability (including public liability and automobile) and property damage. Additionally, in support of its construction operations the Authority has implemented an Owner-Controlled Insurance Program ("OCIP") and has also purchased Owners Protective Professional Indemnity Insurance ("OPPI"), both of which are discussed below. As of December 31, 2013, management is not aware of any insurable claim that is expected to exceed its commercial insurance coverage. The Authority is also involved in several lawsuits not covered under its commercial insurance; however, in the opinion of management, none of the claims is expected to have a material effect on the Authority's financial statements.

The Authority has implemented an OCIP that "wraps up" multiple types of insurance coverage into one program. The Authority initially implemented a three-year OCIP, effective December 31, 2003 ("OCIP I"), to provide workers' compensation, commercial general liability, umbrella/excess liability and builders risk insurance for all eligible contractors performing labor on school facilities projects. OCIP I was subsequently extended to March 31, 2009. Builders risk coverage for OCIP I expired as of December 31, 2009. Policy limits for OCIP I vary depending upon, among other things, the type of insurance coverage; a \$300 million umbrella/excess liability program provides additional protection against potentially catastrophic losses resulting from workers' compensation and commercial general liability claims. Losses are subject to a \$250,000 per claim deductible. Although OCIP I is no longer enrolling new projects into the program since its expiration, completed operations

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Notes to Financial Statements (Continued)

coverage continues for 10 years from the end of construction for all previously enrolled projects.

In 2009, the Authority purchased a new five-year OCIP ("OCIP II"). OCIP II, as originally purchased, provided coverage for projects commencing construction between March 31, 2009 and March 31, 2012. The OCIP II enrollment period was extended to March 31, 2014 at no additional cost to the Authority. The extension also provides an additional two years for the completion of enrolled projects. Builders risk coverage for OCIP II had an initial three-year term commencing December 31, 2009 and was subsequently extended for an additional year to include projects that will begin construction prior to December 31, 2013. Similar to OCIP I, policy limits for OCIP II vary depending upon, among other things, the type of insurance coverage; a \$200 million umbrella/excess liability program provides additional protection against potentially catastrophic losses resulting from workers' compensation and commercial general liability claims. Losses are subject to either a \$250,000 per claim deductible or a \$350,000 deductible in the event that both a workers' compensation and general liability claim occur from the same incident. Additionally, OCIP II provides 10 years of completed operations coverage for claims that arise after the completion of construction. Premiums for OCIP II are adjustable based upon actual construction values for enrolled contractors (not all trades are eligible for enrollment) on insured projects, estimated at \$2 billion when the program was purchased.

In connection with OCIP I, the Authority executed a Funded Multi-Line Deductible Program Agreement which, among other things, required the Authority to fund a Deductible Reimbursement Fund ("DRF") to collateralize the Authority's estimated deductible obligations under certain OCIP I policies. The DRF, which was established at \$37 million, consists of cash payments by the Authority totaling \$34.9 million, and a one-time credit of \$2.1 million received at inception for estimated interest. The cash portion of the DRF was funded by the Authority in installments during the period from December 2003 through December 2006, and expensed as paid as school facilities project costs on the statement of activities and general fund revenues, expenditures and changes in fund balance.

Concurrent with the Authority's purchase of OCIP II, the insurer agreed to transfer the available funds from the Authority's DRF to a new Loss Reimbursement Fund ("LRF"). The LRF for OCIP II was initially established at approximately \$18.9 million to partially fund a maximum deductible obligation of \$26 million. The funds remaining, totaling approximately \$9.9 million, were allocated to fund the LRF for OCIP I. All monies deposited in the LRF accrue interest to the benefit of the Authority and are available to pay claim costs arising from construction projects enrolled within the respective OCIP.

As of December 31, 2013, the Authority has incurred general liability and workers' compensation claims totaling approximately \$3.9 million and \$11.5 million, respectively, under OCIP I and OCIP II. All monies deposited in the LRF and not used to pay claims will be refunded to the Authority along with accrued interest. Under the terms of the contract, the

New Jersey Schools Development Authority
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Notes to Financial Statements (Continued)

Authority has no claim or interest in the LRF until six (6) months after the expiration of the program. At this time, and annually thereafter, the LRF for OCIP I shall be reviewed and the deductible obligation re-determined.

In connection with the OCIP II extension, discussed above, the maximum deductible obligation is \$16 million. A reasonable estimate of future refunds from the OCIP II LRF is not yet known since the majority of covered school facilities projects are in various stages of completion and therefore the Authority's ultimate obligation cannot be immediately determined.

In October 2009, the Authority purchased a 5-year, \$25 million limit liability OPPI policy designed to provide additional protection in excess of the professional liability insurance maintained by the Authority's contracted design professionals. The policy is subject to a \$500,000 self-insured retention, and provides coverage for construction projects. In addition, the policy provides an Extended Reporting Period ("ERP") of up to 10 years to report claims. The ERP commences on the earlier of project completion or the policy expiration date of October 1, 2014.

11. Employee Benefits

(a) Public Employees Retirement System of New Jersey

All active, full-time employees of the Authority are required as a condition of employment to participate in the Public Employees Retirement System of New Jersey ("PERS" or "Plan"), a cost-sharing, and multiple-employer defined benefit plan administered by the State. Effective July 1, 2013, employees are required to contribute 6.64% (up from 6.5%) of their annual compensation to the Plan. An additional 0.86% increase will be phased in over the next 6 years, bringing the total pension contribution rate to 7.5%. All Plan participants are categorized within membership Tiers in accordance with their enrollment date in the PERS, as follows: Tier 1 includes those members enrolled in PERS prior to July 1, 2007; Tier 2 includes those members enrolled in PERS on or after July 1, 2007 and prior to November 2, 2008; Tier 3 includes those members enrolled in PERS on or after November 2, 2008 and on or before May 21, 2010; Tier 4 includes those members enrolled in PERS after May 21, 2010 and prior to June 28, 2012; and Tier 5 includes those members enrolled in PERS on or after June 28, 2012. Depending on the Tier, other factors including minimum base salary amounts and/or minimum hours worked, among other things, may impact an employee's eligibility in the PERS. As discussed below, members enrolled in the PERS on or after July 1, 2007, and who earn an annual salary in excess of established limits, are eligible to participate in a Defined Contribution Retirement Program ("DCRP") administered by Prudential Financial on behalf of the State.

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Notes to Financial Statements (Continued)

The Authority's total payroll for the years ended December 31, 2013, 2012 and 2011, which approximates its covered payroll, was \$18,329,051, \$18,472,472 and \$19,904,178, respectively.

In 2013, 2012 and 2011, the Authority's pension contributions to the PERS totaled \$2,163,895, \$2,673,145, and \$2,545,016, respectively; such amounts were charged to salaries and benefits expense. The Authority's 2014 pension contribution, due on April 1, 2014, is expected to be \$2,182,794.

The general formula for annual retirement benefits for Tier 1, Tier 2, and Tier 3 members is the final 3 year average salary divided by 55, times the employee's years of service. The formula for Tier 4 and Tier 5 members is the final 5 year average salary divided by 60, times the employee's years of service. Pension benefits for all members fully vest upon reaching 10 years of credited service. Tier 1 and Tier 2 members are eligible for normal retirement at age 60, while Tier 3 and Tier 4 members are eligible for normal retirement at age 62. Tier 5 members are eligible for normal retirement at age 65. No minimum years of service is required once an employee reaches the applicable retirement age.

Tier 1 members who have 25 years or more of credited service may elect early retirement without penalty at or after age 55, and receive full retirement benefits; however, the retirement allowance is reduced by 3% per year (1/4 of 1 percent per month) for each year the member is under age 55. For Tier 2 members with 25 years or more of credited service the retirement allowance is reduced by 1% per year (1/12 of 1 percent per month) for each year the member is under age 60 (until age 55) and 3% per year (1/4 of 1 percent per month) for each year the member is under age 55. For Tier 3 and Tier 4 members the retirement allowance is reduced by 1% per year (1/12 of 1 percent per month) for each year the member is under age 62 (until age 55) and 3% per year (1/4 of 1 percent per month) for each year the member is under age 55. Lastly, for Tier 5 members the retirement allowance is reduced by 3% per year (1/4 of 1 percent per month) for each year the member is under age 65.

The PERS also provides death and disability benefits. The State of New Jersey has the authority to establish and/or amend any of the benefit provisions and contribution requirements. The State of New Jersey, Department of the Treasury, Division of Pension and Benefits, issues publicly available financial reports that include the financial statements and required supplementary information for the PERS. The financial reports may be obtained by writing to the State of New Jersey, Department of the Treasury, Division of Pension and Benefits, P.O. Box 295, Trenton, New Jersey, 08625-0295.

(b) Defined Contribution Retirement Program and Early Retirement Changes for Employees Enrolled in the PERS on or after July 1, 2007

The DCRP was established on July 1, 2007 under the provisions of P.L.2007, c.92 and P.L.2007, c.103. The DCRP provides eligible members with a tax-sheltered, defined

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Notes to Financial Statements (Continued)

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contribution retirement benefit, along with death and disability benefits. A PERS member who becomes eligible and is enrolled in the DCRP is immediately vested in the DCRP. To be eligible for the DCRP, an employee is required to have enrolled in the PERS on or after July 1, 2007 (Tiers 2 through 5), and they must earn an annual salary in excess of established “maximum compensation” limits. The maximum compensation is based on the annual maximum wage for Social Security and is subject to change at the start of each calendar year. A PERS member who is eligible for the DCRP may voluntarily choose to waive participation in the DCRP for a reduced retirement benefit from the State. If a member waives DCRP participation and later wishes to participate, the member may apply for DCRP enrollment, with membership to be effective January 1 of the following calendar year. PERS members who participate in the DCRP continue to receive service credit and are eligible to retire under the rules of the PERS, with their final salary at retirement limited to the maximum compensation amounts in effect when the salary was earned. The participating member would also be entitled to a supplementary benefit at retirement based on both the employee (above the maximum compensation limit) and employer contributions to the DCRP. For the direct benefit of those participating in the DCRP, the Authority would be required to contribute 3% to the DCRP (“employer matching”) based on the member’s annual compensation (base salary) in excess of the maximum compensation limit.

For the year ending December 31, 2013, the Authority had eight active employees enrolled in the DCRP and made matching contributions totaling \$8,271. Employer matching contributions relating to 2012, 2011 and 2010 totaled \$5,596, \$6,858, and \$4,853, respectively.

(c) Deferred Compensation

The Authority has established an Employees Deferred Compensation Plan under section 457 of the Internal Revenue Code. All active, full-time employees are eligible to participate in the plan, which permits participants to defer a portion of their pay in accordance with the contribution limits established in section 457(b) of the Internal Revenue Code. The Authority does not make any contributions to the plan.

(d) Other Post-Employment Benefits

The Authority provides post-employment healthcare benefits (including Medicare Part B reimbursement) and prescription drug coverage through participation in the New Jersey Health Benefits Program, as sponsored and administered by the State of New Jersey, to retirees having 25 years or more of service in the PERS, or to those individuals approved for disability retirement. These post-employment benefits also extend to the retirees’ covered dependents. Upon turning 65 years of age, a retiree must opt for Medicare as their primary coverage, with State benefits providing supplemental coverage. In addition, life insurance is provided to retirees in an amount equal to 3/16 of their average salary during the final 12 months of active employment. These post-employment benefits, referred to as OPEB, are

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Notes to Financial Statements (Continued)

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presently provided by the Authority at no cost to the retiree. The State has the authority to establish and amend the benefit provisions offered and contribution requirements. The plan is considered an agent multiple-employer defined benefit plan for financial reporting purposes. The State of New Jersey, Department of the Treasury, Division of Pension and Benefits, issues publicly available financial reports that include the financial statements for the State Health Benefits Program Funds. The financial reports may be obtained by writing to the State of New Jersey, Department of the Treasury, Division of Pension and Benefits, P.O. Box 295, Trenton, New Jersey, 08625-0295.

The Authority accounts for its OPEB obligations in accordance with GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. The Authority's OPEB cost is calculated based on the annual required contribution of the employer ("ARC"), an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year and to amortize any unfunded actuarial liabilities over a period not to exceed 30 years.

The Authority's annual OPEB cost for 2013 and 2012 and the related information for the plan are as follows:

	<u>2013</u>	<u>2012</u>
Annual required contribution	\$2,001,296	\$1,928,499
Adjustment to annual required contribution *	<u>381,181</u>	<u>287,154</u>
Annual OPEB cost	2,382,477	2,215,653
Contributions made	<u>(136,736)</u>	<u>(126,150)</u>
Increase in net OPEB obligation	2,245,741	2,089,503
Net OPEB obligation – beginning of year	<u>11,635,026</u>	<u>9,545,523</u>
Net OPEB obligation – end of year	<u>\$13,880,767</u>	<u>\$11,635,026</u>

* The adjustment to the ARC includes interest on the net OPEB obligation, less amortization of the net OPEB obligation.

The annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2013, 2012, and 2011 is as follows:

<u>Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
12/31/2013	\$2,382,477	5.7%	\$13,880,767
12/31/2012	\$2,215,653	5.7%	\$11,635,026
12/31/2011	\$1,994,814	5.7%	\$9,545,523

The Authority's most recent OPEB valuation date is January 1, 2012; however, based on a roll forward calculation performed as of January 1, 2013, the Authority's projected actuarial accrued liability was \$18,105,493, all of which was unfunded. The Authority is

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Notes to Financial Statements (Continued)

recognizing this liability over a 30-year period using level dollar amortization, which is representative of amortizing on a level percentage of payrolls on an open basis. The covered payroll (annual payroll of active employees covered by the plan) as of the roll forward date was \$17,969,800 and the ratio of the unfunded actuarial accrued liability to the covered payroll was 100.8%. Additionally, as of December 31, 2013, seven active and seven retired employees were eligible for post-employment benefits.

The Authority has elected at this time to finance its annual OPEB cost on a pay-as-you-go basis in view of the fact that the Authority is not authorized to pre-fund an OPEB trust from the proceeds of tax-exempt bonds (nor from the income earned on the investment of those proceeds) from which it presently derives essentially all of its revenue. Payments for retiree post-employment benefits totaled \$136,736 and \$126,150, respectively, in 2013 and 2012.

Actuarial Methods and Assumptions: Actuarial valuations of a perpetual plan involve formulating estimates and assumptions about the probability of occurrence of future events, such as employment, mortality and healthcare costs, among other things. Consequently, the amounts derived from an actuarial valuation are subject to continual revision as actual results will undoubtedly differ from past expectations and assumptions. The schedule of funding progress, presented as required supplementary information following the notes to financial statements, presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation date and the historical pattern of benefit cost sharing between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

For the most recent actuarial valuation the projected unit credit actuarial cost method was used with a 4.5% discount rate. Pursuant to this method, benefits are recognized from date of hire to the date the employee is first eligible for benefits. No investment return was assumed in the current valuation since there are no OPEB plan assets. The annual healthcare cost inflation rates (trend) for retiree benefits is 9% for 2014, which is assumed to decline 1% per year to an ultimate trend assumption of 5% for the year 2018 and beyond. The same trend rates are assumed for Medicare Part B premium reimbursement and prescription drug costs. As required in GASB Technical Memorandum 2006 1 on the accounting for the federal Retiree Drug Subsidy (“RDS”), the Authority’s actuarial liabilities are shown without a reduction for the RDS even though the NJ Health Benefits Program has opted to receive the RDS.

New Jersey Schools Development Authority
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Notes to Financial Statements (Continued)

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To be consistent with the NJ Health Benefits Program, the Authority's January 1, 2012 actuarial valuation included the impacts of both the healthcare reform law (i.e., excise "Cadillac" tax), and the new Mortality Improvement Projection Scale BB. These assumptions were not applied in previous actuarial valuations.

12. Compensated Absences

In accordance with GASB Statement No. 16, *Accounting for Compensated Absences*, the Authority recorded a liability in the amount of \$1,132,558 as of December 31, 2013 in the statement of net position. The liability is the value of employee accrued vacation time as of the balance sheet date and vested sick leave benefits that are probable of payment to employees upon retirement. The vested sick leave benefit to future retirees for unused accumulated sick leave is calculated at the lesser of ½ the value of earned time or \$15,000. The payment of sick leave benefits, prior to retirement, is dependent on the occurrence of sickness as defined by the Authority's policy; therefore, such unvested benefits are not accrued.

13. Long-Term Liabilities

During 2013, the following changes in long-term liabilities are reflected in the statement of net position:

	Beginning Balance	Additions	Deductions	Ending Balance
Accrued school facilities project costs	\$83,138,303	\$76,400	\$(47,556,403)	\$35,658,300
Other post-employment benefits obligation	11,635,026	2,382,477	(136,736)	13,880,767
Compensated absences	1,061,136	71,422	-	1,132,558
Total long-term liabilities	<u>\$95,834,465</u>	<u>\$2,530,299</u>	<u>\$(47,693,139)</u>	<u>\$50,671,625</u>

For further information, see Notes 11(d) and 12.

14. Net Position

The Authority's net position is categorized as either invested in capital assets, or restricted for schools construction. At December 31, 2013, the Authority's net position is \$181.2 million. Invested in capital assets includes leasehold improvements, furniture and fixtures, equipment and computer software used in the Authority's operations, net of accumulated depreciation. Restricted for schools construction includes sub-categories for Build America Bond ("BAB") proceeds, which proceeds were fully expended in 2013, and special revenue fund for all other sources. Net position arising from BAB proceeds are more restricted than those in the special revenue fund. Additionally, only the portion of the Authority's operating costs deemed capitalizable may be funded from BAB proceeds. The special revenue fund includes all net

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Notes to Financial Statements (Continued)

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position not included in the other categories. When both restricted and unrestricted resources are available for use, it is the Authority's policy to first use restricted resources then unrestricted resources as needed.

The changes during 2012 and 2013 in net position are as follows:

	Invested in Capital Assets	Restricted for Schools Construction Build America Bond Program	Restricted for Schools Construction Special Revenue Fund	Totals
Net position, January 1, 2012	\$1,469,503	\$258,299,957	\$(80,862,763)	\$178,906,697
(Loss)/excess before receipt of EFCFA funding and transfers	(878,427)	(13,245,207)	(20,733,745)	(34,857,379)
Capital assets acquired	54,142	-	(54,142)	-
EFCFA funding received from State	-	-	375,000,000	375,000,000
School facilities project costs	-	(146,757,435)	1,172,875	(145,584,560)
Net position, December 31, 2012	645,218	98,297,315	274,522,225	373,464,758
(Loss)/excess before receipt of EFCFA funding and transfers	(570,279)	(3,777,151)	(15,630,096)	(19,977,526)
Capital assets acquired	295,214	-	(295,214)	-
School facilities project costs	-	(94,520,164)	(77,718,310)	(172,238,474)
Net position, December 31, 2013	\$370,153	\$-	\$180,878,605	\$181,248,758

NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY
(a component unit of the State of New Jersey)

REQUIRED SUPPLEMENTARY INFORMATION

New Jersey Schools Development Authority
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Schedule of Funding Progress - Post-Employment Healthcare Benefit Plan

\$ In thousands

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Level Dollar (b)	Unfunded AAL (UAAL) (b) - (a)	Funded Ratio (a) / (b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll (b) - (a) / (c)
1-1-2012	\$ -	\$15,905	\$15,905	- %	\$18,789	85%
1-1-2011 *	\$ -	\$15,706	\$15,706	- %	\$22,667	69%
1-1-2010 *	\$ -	\$18,876	\$18,876	- %	\$24,658	77%

* The actuarial valuations for these years do not include the impacts of either the healthcare reform law (i.e., the excise “Cadillac” tax), or the new Mortality Improvement Projection Scale BB.

RESOLUTION—5a.**Resolution Approving the 2013 SDA Financial Statements**

WHEREAS, the New Jersey Schools Development Authority (“SDA” or “the Authority”) was established by law pursuant to P.L.2007, C.137 (N.J.S.A. 52:18A-235 et. seq.) as an entity “in but not of” the New Jersey State Department of the Treasury; and

WHEREAS, pursuant to law, the Authority is authorized to “adopt bylaws for the regulation of its affairs and the conduct of its business”, which bylaws were adopted by the Authority on August 15, 2007; and

WHEREAS, consistent with N.J.S.A 52:18A-237(l), the Authority’s bylaws, at Article VIII, Section 8.2, provide that “the Authority shall provide for an annual audit of the financial statements of the Authority by a certified public accountant, and cause a copy thereof to be filed with the Secretary of State, the Director of the Division of Budget and Accounting in the Department of Treasury, and the State Auditor”; and

WHEREAS, in accordance with Executive Order No. 122 (2004) as amended by Executive Order No. 37 (2006) and consistent with Article VIII, Section 8.3 of the Authority’s bylaws, the Authority shall prepare a comprehensive report regarding its operations and, following approval of same by the members of the Authority, submit the report to the Governor’s Authorities Unit and the State Treasurer and post it on the Authority’s website; and

WHEREAS, the comprehensive report shall, among other things, include “authority financial statements”; and

WHEREAS, the independent accounting firm of Ernst & Young (E&Y) has completed an audit of the Authority’s financial statements for 2013; and

WHEREAS, E&Y has expressed its intent to issue an “unqualified” opinion on the financial statements, the highest level of assurance that an audit firm can provide for a financial statements audit; and

WHEREAS, pursuant to Article IX, Section 9.5 of the Authority’s bylaws and Article VI of the SDA Audit Committee Charter, the Audit Committee met on March 17, 2014 to review and discuss the integrity and quality of the Authority’s financial statements and E&Y’s audit of the Authority’s 2013 financial statements; and

WHEREAS, following presentation of the 2013 financial statements to the Committee by executive management and E&Y and following the Committee’s discussions with executive management and E&Y, and following its deliberations, the Committee recommends approval of same by the Authority’s Board of Directors; and

WHEREAS, the 2013 financial statements are presented in the attachment hereto.

NOW, THEREFORE, BE IT RESOLVED, that the Members of the Authority hereby approve the Authority's 2013 financial statements as presented by executive management and the accounting firm, Ernst & Young, and as recommended by the SDA Audit Committee and appended hereto.

BE IT FURTHER RESOLVED, that this resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor for his approval, unless during such 10 day period, the Governor shall approve same, in which case such action shall become effective upon such approval.

Attached: Memorandum dated April 2, 2014 and 2013 Financial Statements

Dated: April 2, 2014

REPORT AND RECOMMENDATIONS OF THE SCHOOL REVIEW COMMITTEE

CHAIRMAN'S REPORT

CONSTRUCTION AWARDS

CONSTRUCTION MANAGER AWARD - KEANSBURG - NEW CARUSO ELEMENTARY SCHOOL



MEMORANDUM

TO: Members of the Authority

FROM: Sean Murphy
 Procurement Director

RE: District: Keansburg
 School: New Joseph C. Caruso Elementary School
 Description: Construction Management Services
 Package No.: ET-0061-M01
 Estimated Fee: \$1,231,500
 Award: \$1,109,378
 Design-Builder: Hall Construction Company, Inc.

DATE: April 2, 2014

SUBJECT: Construction Manager Award

INTRODUCTION

I am writing to recommend approval by the Members of the Authority of the award of a contract for Construction Management (CM) Services. This contract is for services to manage the design-build construction of the New Joseph C. Caruso Elementary School in the Keansburg School District.

Pursuant to the NJSDA Operating Authority adopted by the Board on December 1, 2010, as amended March 7, 2012, Board approval is required for the award of consultant contracts greater than \$100,000. Funding for this engagement is available within the Project Budget, in accordance with the Final Project Charter that was approved by the Members on October 2, 2013.

BACKGROUND

The New Joseph C. Caruso Elementary School project, approximately 122,000 square feet, will provide a new facility designed to educate 758 students in grades K through 4. The new school is to be constructed on the site of the original Joseph C. Caruso Elementary School. The original school was vacated by the District in 2009 and subsequently demolished by an NJSDA engaged contractor pursuant to an early site preparation package awarded in 2012. The students previously educated at the Joseph C. Caruso Elementary School are currently being educated in an NJSDA leased facility.

The New Joseph C. Caruso Elementary School project was approved to advance under the Authority's 2012 Capital Plan at the March 7, 2012 NJSDA Board Meeting. The Preliminary Project Charter for the New Joseph C. Caruso Elementary School was approved by the Members of the Authority at the October 3, 2012 Board Meeting.

Following approval of the Preliminary Charter, SDA staff developed Schematic Design Documents which were approved by the District and NJDOE, and, with the assistance of the previously engaged Site Environmental Consultant, developed bridging documents to support procurement of a Design-Builder. On January 30, 2014, Hall Construction Company, Inc. was issued an NTP, as the project's Design-Builder, to provide the remaining design and the full construction services of the new Joseph C. Caruso Elementary School.

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PROCUREMENT PROCESS

This package was advertised as a “Price and Other Factors” solicitation beginning on January 27, 2014 on the NJSDA website and on the State of New Jersey Business Opportunities website. In addition, the advertisement was distributed to those firms that are pre-qualified in the area of Construction Management (P029) by both the Department of Treasury-Division of Property Management and Construction and the NJSDA. For this procurement, price was weighted as 40% of the overall weight, and all non-price factors had a combined weight of 60%.

A Selection Committee consisting of three NJSDA staff members was established.

Firms interested in submitting a proposal were required to send an e-mail giving Notice of Intent to Participate (NOI) by February 4, 2014. NOIs were received from eleven (11) prequalified construction management firms. Responsive proposals were received from eight (8) firms by February 19, 2014. Technical Proposals were evaluated by the Selection Committee. Evaluations were based upon the information provided by the firms in response to the RFQ/RFP for this project. The three committee members evaluated the Technical Proposals for Construction Management Services separately based on the following criteria:

- Firm’s CM Experience on Similar Projects
- Staffing Proposal
- Key Team Members’ Experience on Similar Projects
- Approach to Project

Each Selection Committee member evaluated each Technical Proposal, assigning a raw score for each criterion on a scale of 0 to 10 as follows:

- Outstanding (9-10): depth and quality of response offers significant advantages.
- Superior (7-8): exceeds RFQ/RFP requirements with no deficiencies.
- Sufficient (5-6): meets RFQ/RFP requirements with no significant deficiencies.
- Minimal (3-4): meets RFQ/RFP requirements but contains some significant deficiencies.
- Marginal (1-2): comprehends intent of RFQ/RFP but contains many significant deficiencies.
- Unsatisfactory (0): requirements not addressed and lack of detail precludes adequate evaluation.

Weighting factors were applied to each of the Selection Committee member’s raw scores for each criterion to arrive at a total weighted score as follows:

Criteria	Weighting Factor (Applied to Raw Score)	Maximum Weighted Points
Firm’s CM Experience on Similar Projects	2.0	20
Staffing Proposal	3.0	30
Key Team Members’ Experience on Similar Projects	3.0	30
Approach to Project	2.0	20
Total Possible Points		100

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For each firm’s Technical Proposal, the individual criteria scores awarded by a particular Selection Committee member were added together to calculate a score for that Technical Proposal. The maximum score for a Technical Proposal is 100. All of the scores awarded by the Selection Committee members to a particular firm’s Technical Proposal were added together and averaged to arrive at a Final Technical Proposal Score for each firm. The responsive firms, their scores and ranks are listed in Table 1 below:

TABLE 1

Firm	Final Technical Proposal Score	Technical Rank
Epic Management, Inc.	67.667	1
GREYHAWK North America LLC	64.667	2
Joseph Jingoli & Son, Inc.	64.333	3
URS Corporation	61.333	4
STV Construction, Inc.	59.667	5
The McCloud Group, LLC	49.667	6
Armand Corporation	48.667	7
Greenman-Pedersen, Inc.	48.667	7

A shortlist of the six (6) highest-ranked firms was determined based on the Final Technical Proposal Scores. The shortlisted firms participated in interviews with the Selection Committee on March 11, 2014. The interviews allowed the firms to expand and detail their firm and team experience with respect to NJSDA requirements for construction management services. The Selection Committee interviewed each of the shortlisted firms and evaluated each firm on Interview Criteria and Weighting Factors that were the same as those used in the evaluation of the Technical Proposals, as detailed above.

The individual criteria scores awarded by a particular Selection Committee member were added together to calculate an Interview Score for that firm. The maximum Interview Score is 100. All of the Interview Scores awarded to a particular firm by the Selection Committee members were added together and averaged to arrive at a Final Interview Score for each firm. The shortlisted firms, their scores and ranks are listed in Table 2 below:

TABLE 2

Firm	Final Interview Score	Interview Rank
Epic Management, Inc.	69.667	1
Joseph Jingoli & Son, Inc.	69.667	1
GREYHAWK North America LLC	66.333	3
STV Construction, Inc.	59.667	4
URS Corporation	57.000	5
The McCloud Group, LLC	53.333	6

The Final Interview Score for each shortlisted firm was added to the Final Technical Proposal Score for such firm, and the two scores were averaged to arrive at a Non-Price Score for each shortlisted firm. The maximum Non-Price Score is 100. The shortlisted firms, their scores and ranks are listed in Table 3 below:

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TABLE 3

Firm	Non-Price Score	Non-Price Rank
Epic Management, Inc.	68.667	1
Joseph Jingoli & Son, Inc.	67.000	2
GREYHAWK North America LLC	65.500	3
STV Construction, Inc.	59.667	4
URS Corporation	59.167	5
The McCloud Group, LLC	51.500	6

Once all the Non-Price Scores for all shortlisted firms were calculated, the NJSDA opened the sealed Price Proposals and reviewed them for responsiveness. The Price Proposals were publicly opened on March 12, 2014 and the bids were read aloud as required by law.

The lowest responsive Price Proposal was awarded the maximum number of points for the price component, which is 100. All other Price Proposals were awarded points based on the percentage that each proposal exceeded the lowest bid.

The results of the NJSDA’s review of the Price Proposals are listed in Table 4 below:

TABLE 4¹

Firm	Bid Price	Price Score	Price Rank
Qualified and Responsive Bidders			
Joseph Jingoli & Son, Inc.	\$1,109,378.00	100.000	1
GREYHAWK North America LLC	\$1,197,000.00	92.102	2
The McCloud Group, LLC	\$1,267,468.00	85.750	3
Non-Responsive Bidders – Bids Rejected			
STV Construction, Inc.	\$1,176,499.42	N/A	N/A
Epic Management, Inc.	\$1,227,910.00	N/A	N/A
URS Corporation	\$1,380,352.00	N/A	N/A

After the Price Scores were determined for all shortlisted firms, the Price Scores were adjusted by a weighting factor of 40%. The Non-Price Scores for “Other Factors” criteria were adjusted by a weighting factor of 60%. The Price Score and Non-Price Score for each shortlisted firm were added together for a Final Combined Score. The maximum Final Combined Score is 100. The Final Combined Scores and Final Rankings are listed in Table 5 below:

TABLE 5

Firm	Raw Non-Price Score	Weighted Non-Price Score	Raw Price Score	Weighted Price Score	Final Combined Score	Final Rank
Qualified and Responsive Bidders						
Joseph Jingoli & Son, Inc.	67.000	40.200	100.000	40.000	80.200	1
GREYHAWK North America LLC	65.500	39.300	92.102	36.841	76.141	2
The McCloud Group, LLC	51.500	30.900	85.750	34.300	65.200	3

¹ Following the scoring of Technical Proposals and opening of Price Proposals, the Price Proposals submitted by STV, Epic and URS were rejected for being non-responsive to the RFQ/RFP requirements.

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The highest ranked firm was Joseph Jingoli & Son, Inc. (Jingoli).

The bid submitted by Jingoli was less than the NJSDA estimate. In order to ensure the firm's Price Proposal is inclusive of all scope elements, a conference was conducted on March 14, 2014 with Procurement, Program Operations, Division of Chief Counsel and Jingoli to review the bid. At the time of the review, Jingoli confirmed that its Price Proposal is inclusive of all scope elements contained in the Contract Documents.

The Program Operations Director and the Contract Management Director recommend award of the project to Joseph Jingoli & Son, Inc.

RECOMMENDATION

The Members are requested to approve the award of a contract to the firm with the highest Final Combined Score, Joseph Jingoli & Son, Inc., in the amount of \$1,109,378 for Construction Management Services for the New Joseph C. Caruso Elementary School located in the Keansburg School District.

Prior to execution of the contract, the contract and related documentation will be reviewed and approved by the NJSDA Division of Chief Counsel.

/s/ Sean Murphy
Sean Murphy
Procurement Director

Resolution—6a.

Construction Manager Award

District: Keansburg
 School: New Joseph C. Caruso Elementary School
 Description: Construction Management Services
 Package No.: ET-0061-M01
 Estimated Fee: \$1,231,500
 Award: \$1,109,378
 Design-Builder: Hall Construction Company, Inc.

Resolution

WHEREAS, the Operating Authority of the New Jersey Schools Development Authority (SDA) requires that the Members of the Authority approve the award of construction management contracts greater than \$100,000; and

WHEREAS, the New Joseph C. Caruso Elementary School project (the Project), will be a new approximately 122,000 square feet facility designed to educate 758 students in grades K through 4 in the Keansburg School District; and

WHEREAS, the Project was approved to advance as part of the SDA’s 2012 Capital Plan in March 2012 and its Preliminary Project Charter was approved by the Members of the Authority in October 2012; and

WHEREAS, the background of the Project is set forth in detail in the memorandum presented to the Board on this date and incorporated herein; and

WHEREAS, a procurement for construction management services for the Project was advertised by SDA as a “Price and Other Factors” solicitation beginning on January 27, 2014; and

WHEREAS, the details of the procurement process followed are set forth in detail in the memorandum presented to the Board on this date and incorporated herein; and

WHEREAS, upon completion of the procurement process, the program operations director and contracts management director recommend the award of a contract for construction management services to Joseph Jingoli & Son, Inc.; and

WHEREAS, at the time of review, Joseph Jingoli & Son, Inc. confirmed that its price proposal is inclusive of all scope elements contained in the contract documents; and

WHEREAS, funding for this engagement is available within the Project Budget, in accordance with the Final Project Charter approved by the Members on October 2, 2013.

NOW, THEREFORE, BE IT RESOLVED, that, consistent with the memorandum presented to the Board on this date and incorporated herein, the Members of the Authority hereby authorize and approve the award of a contract to Joseph Jingoli & Son, Inc. to manage the design-build construction of the New Joseph C. Caruso Elementary School in the Keansburg School District, in the amount of \$1,109,378, with the contract and related documentation to be reviewed and approved by the SDA Division of Chief Counsel prior to execution of the contract.

BE IT FURTHER RESOLVED, that this resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor for his approval, unless during such 10 day period, the Governor shall approve same, in which case such action shall become effective upon such approval.

Attached: Memorandum, Construction Manager Award, Joseph Jingoli & Son, Inc., (Package No. ET-0061-M01), New Joseph C. Caruso Elementary School, Keansburg School District, dated April 2, 2014

Dated: April 2, 2014

**CONSTRUCTION AWARD - DEMOLITION AND EARLY SITE PREPARATION (PHASE 1) GARFIELD -
JAMES MADISON ELEMENTARY SCHOOL NO. 10**

MEMORANDUM

TO: Members of the Authority

FROM: Sean Murphy
 Procurement Director

RE: District: Garfield
 School: James Madison Elementary School No. 10
 Description: Demolition and Early Site Preparation (Phase I)
 Package No.: NT-0014-N02-RB1
 CCE: \$1,270,800
 Award: \$1,057,000
 CM: NJSDA - Self Managed
 Design Consultant: Fraytak Veisz Hopkins Duthie, P.C.

DATE: April 2, 2014

SUBJECT: Construction Award

INTRODUCTION

I am writing to recommend the Members of the Authority approve the award of a contract in the amount of \$1,057,000 to Tricon Enterprises, Inc. (Tricon) for Demolition and Early Site Preparation work for the James Madison Elementary School No. 10 project in the Garfield School District. The work consists of preparing the project site for construction of the new elementary school as set forth in the bid documents. It includes clearing the site, demolition of all existing structures, removal of all sub-surface footings and foundations, removal of unsuitable soils, remediating areas of concern and importation of certified clean fill to be compacted and graded, consistent with current NJSDA Standards.

Pursuant to the NJSDA Operating Authority adopted by the Board on December 1, 2010, as amended on March 7, 2012, Board approval is required for the award of construction contracts greater than \$500,000. This award is for a value greater than \$500,000.

BACKGROUND

At the March 7, 2012 NJSDA Board Meeting, the Members approved the Authority’s 2012 Capital Plan. That Plan included several projects addressing high educational priority needs that required further conversation with the respective districts to address any programmatic and logistical concerns in order to advance the most appropriate projects to address the needs. As discussed below, conversations with the Garfield School District, DOE and NJSDA have identified a New James Madison Elementary School No. 10 to address the high priority educational need for the Garfield School District. When completed, the proposed New James Madison Elementary School No. 10 will be a 50,328 SF facility designed to educate 275 students in grades Kindergarten through Five.

In July 2012, a Working Group comprised of the District, DOE and NJSDA staff was convened to review and validate current District needs and to identify and evaluate alternative project scopes to address its

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Garfield - James Madison Elementary School No. 10
Demolition and Early Site Preparation (Phase I)
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needs. This evaluation concluded that the existing District facilities lack the capacity to educate approximately 275 students in grades Kindergarten through Five.

Based upon this review and validation, the Working Group proceeded to identify potential projects which might address this need. Several potential project scopes were evaluated for effectiveness in meeting District needs, efficiency, and cost and schedule for project delivery. Such activity included a review of projects identified in the District's LRFP, appropriately sized sites available by virtue of being either District-owned or SDA-acquired, the applicability of the SDA Kit of Parts and a review of a design developed by Fraytak Veisz Hopkins Duthie, P.C. (FVHD) for an elementary school in Garfield, developed through an engagement with the SDA.

That analysis supported advancement of a New James Madison Elementary School No. 10 project based on the FVHD design with certain contemplated revisions. On August 7, 2013, the Members of the Authority approved two related actions: 1) Amendment No. 10 to FVHD for additional Design and Construction Administration Phase Services and an increase to the Testing & Inspection Allowance within the FVHD engagement; and 2) a revised Preliminary Project Charter representing the estimated revised project budget. The project budget includes funds expended as well as estimated costs for future project scope elements, and represents advancement and completion of work in two phases:

- Phase I – Demolition and Early Site Preparation Work
- Phase II – Construction of the New James Madison Elementary School No. 10

The budget also recognizes that funds have been expended related to a land acquisition settlement agreement that provided for the NJSDA to demolish a structure and provide replacement parking to the former property-owner of the project site, activities that were completed in 2009.

PROCUREMENT PROCESS

This package was initially advertised beginning on December 12, 2013 on the NJSDA website, NJ State website, and in selected newspapers for interested firms to participate in the bidding process. After bids were received from nine (9) contractors, potential ambiguities in the bid documents were identified. The NJSDA reviewed the bid documents and determined the best solution was to re-bid this procurement to avoid any ambiguities.

This package was re-advertised beginning on February 19, 2014 on the NJSDA website, NJ State website, and in selected newspapers for interested firms to participate in the bidding process. A mandatory pre-bid conference was held on February 25, 2014.

Project Rating Proposals were received from bidders by February 28, 2014. Bidders were evaluated based on the largest of four projects completed in the past seven years, safety records as well as reference checks. Based on evaluation of the information submitted, twelve (12) bidders received a Project Rating Limit.

The Request for Information (RFI) closing date was February 28, 2014, and no RFIs were received.

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 Garfield - James Madison Elementary School No. 10
 Demolition and Early Site Preparation (Phase I)
 April 2, 2014
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Price Proposals were received on March 18, 2014. The Price Proposals were publicly opened and the lump sum base bids were read aloud as required by law.

Following the public bid opening, the NJSDA performed a review of the Price Proposals to determine the responsiveness of each bidder to the solicitation. The review determined that seven (7) bidders were responsive. The results of the review are listed below:

Contractor	Bid Amount	Comments
Tricon Enterprises, Inc.	\$1,057,000.00	Qualified and responsive bidder.
Two Brothers Contracting, Inc.	\$1,218,319.00	Qualified and responsive bidder.
USA Environmental Management, Inc.	\$1,342,732.00	Qualified and responsive bidder.
Neelam Construction Corp.	\$1,353,073.10	Bid rejected. Non-responsive bidder.
SMAC Corp.	\$1,376,100.00	Bid rejected. Non-responsive bidder.
Bismark Construction Corp.	\$1,484,578.00	Qualified and responsive bidder.
Silverlands Services, Inc.	\$1,574,444.00	Qualified and responsive bidder.
Gramercy Group, Inc.	\$1,645,256.46	Bid rejected. Non-responsive bidder.
GL Group, Inc.	\$1,700,572.40	Qualified and responsive bidder.
Yannuzzi & Sons, Inc.	\$1,995,000.00	Qualified and responsive bidder.

The responsive low bidder was Tricon Enterprises, Inc.

Since the bid submitted by Tricon was below the CCE, a conference was conducted on March 19, 2014 with Procurement, Program Operations, Contract Management Department, Division of Chief Counsel and Tricon to review the bid. It was determined that the major differentials between the CCE and the bid price were due to the contractor's ability to self-perform the majority of the construction activities - including demolition of the existing building and associated structures and removal and disposal of ACM - with contractor-owned equipment, thereby affording pricing lower than the NJSDA estimate.

At the time of review, Tricon confirmed that its Price Proposal is inclusive of all scope elements contained in the Contract Documents. The Program Operations Deputy Director, the Program Operations Director, the Contract Management Deputy Director and the Contract Management Director recommended award of the project to Tricon.

RECOMMENDATION

The Members of the Authority are requested to approve the award of a contract to Tricon Enterprises, Inc. for Package No. NT-0014-N02-RB1 in the amount of \$1,057,000. Prior to execution of the contract, the contract and related documentation will be reviewed and approved by the NJSDA Division of Chief Counsel.

/s/ Sean Murphy
 Sean Murphy, Procurement Director

Resolution—6b.

Construction Award

District:	Garfield
School:	James Madison Elementary School No. 10
Description:	Demolition and Early Site Preparation (Phase I)
Package No.:	NT-0014-N02-RB1
CCE:	\$1,270,800
Award:	\$1,057,000
CM:	NJSDA - Self Managed
Design Consultant:	Fraytak Veisz Hopkins Duthie, P.C.

Resolution

WHEREAS, the Operating Authority of the New Jersey Schools Development Authority (SDA) requires that the Members of the Authority approve the award of construction contracts greater than \$500,000; and

WHEREAS, when completed, the proposed New James Madison Elementary School No. 10 project (the Project) in the Garfield School District will be a 50,328 SF facility designed to educate 275 students in grades Kindergarten through Five; and

WHEREAS, the Project was approved to advance in March 2012, following which approval a Working Group of District, Department of Education and SDA staff, convened to identify and evaluate alternative scopes to meet existing needs; and

WHEREAS, in August 2013, the Members of the Authority approved an amendment to an existing Project design, an increase to certain allowances within the engagement and a revised preliminary project charter representing a revised project budget which contemplates the advancement and completion of work in two phases (demolition and early site preparation work and Project construction respectively); and

WHEREAS, the package for demolition and early site preparation services was initially advertised on December 12, 2013 and re-advertised on February 19, 2014; and

WHEREAS, the Project background and the details of the procurement process followed for the proposed award are comprehensively set forth in the memorandum presented to the Board on this date and incorporated herein; and

WHEREAS, at the time of review, Tricon Enterprises, Inc. (Tricon) confirmed that its price proposal is inclusive of all scope elements contained in the contract documents; and

WHEREAS, the program operations deputy director and director, the contract management deputy director and director and the design consultant recommend award of the contract to Tricon in the amount of \$1,057,000.

NOW, THEREFORE, BE IT RESOLVED, that the Members of the Authority hereby authorize and approve the award of a contract for early site plan and demolition services to Tricon Enterprises, Inc. for Package No. NT-0014-N02-RB1 in the amount of \$1,057,000, with the contract and related documentation to be reviewed and approved by the NJSDA Division of Chief Counsel prior to execution.

BE IT FURTHER RESOLVED, that this resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor for his approval, unless during such 10 day period, the Governor shall approve same, in which case such action shall become effective upon such approval.

Attached: Memorandum, Construction Award, to Tricon Enterprises, Inc. (Package No. NE-0003-N01 RB1), James Madison Elementary School No. 10, Garfield School District, Dated April 2, 2014
Dated: April 2, 2014

PRELIMINARY PROJECT CHARTERS - MILLVILLE SENIOR HIGH SCHOOL - CONVERSION TO MIDDLE SCHOOL AND LAKESIDE MIDDLE SCHOOL - CONVERSION TO HIGH SCHOOL - APPROVAL OF BRIDGING DESIGN CONSULTANT SERVICES AWARD AND PRELIMINARY PROJECT CHARTERS



MEMORANDUM

TO: Members of the Authority

FROM: Sean Murphy
 Director, Procurement

Corrado Minervini
 Program Director, Program Operations

RE: District: Millville
 Schools: Millville Senior High School and
 Lakeside Middle School

Description: Bridging Design Consultant Services
 Package No: ST-0046-A01
 Consultant Fee: \$698,500

DATE: April 2, 2014

SUBJECT: Approval of Bridging Design Consultant Services Award and Preliminary Project Charters

INTRODUCTION

On September 4, 2013, the Members of the Authority approved the Planning Project Charters and the procurement of professional and construction services for the Millville School District’s Lakeside Middle School conversion to a high school and Millville Senior High School conversion to a middle school.

At this time, the Members of the Authority are requested to approve the award of a contract for Bridging Design Consultant Services. This contract is for bridging design services, detailed below, for two distinct school facilities projects. The engagement will address both projects in one overall contract, but requires the Bridging Design Consultant to maintain separate accounting and invoicing for each project.

The Members of the Authority are also requested to approve the attached Preliminary Project Charters representing the schedules and budgets for the projects now reflecting application of a Design-Build advancement method. The budgets represent the award value for Predesign Services included within the Bridging Design Consultant engagement, as well as estimated fees for additional design services to be provided by the Bridging Design Consultant through the completion of the projects, such services to be provided at the discretion of the Authority upon the issuance of a subsequent phase Authorization to Proceed and at a negotiated value acceptable to the Authority.

Pursuant to the NJSDA Operating Authority adopted by the Board on December 1, 2010, as amended March 7, 2012, Board approval is required for the award of any design agreement with both predevelopment and design services and for the approval of Preliminary Project Charters. Notification to the Board is required for any subsequent phase Authorizations to Proceed.

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Millville Senior High School and Lakeside Middle School
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BACKGROUND

Planning Charters were approved by the Members at the September 4, 2013 Board Meeting for the following project scopes which, when completed, will serve to address the District's needs for both its high school and middle school programs:

Lakeside Middle School - Conversion to a senior high school will eliminate overcrowding, consolidate all high school students in a single facility and increase the district's high school student capacity to 2,026 students in grades 9 to 12.

Millville Senior High School - Conversion to a middle school will accommodate 1,297 students in grades 6 to 8.

The project scopes will be advanced through Design-Build project delivery, utilizing the services of a Professional Services Consultant to provide Bridging Design Consultant services. These services are anticipated to include the following;

- Pre-design Services – Include site and building investigation services, review and confirmation of project requirements, and development and evaluation of conceptual options.
- Design Services – Include Schematic Design and preparation of other drawings and specifications for inclusion in Design-Build Information Package
- Bid Assistance – Include responding to bidder questions and assistance in evaluating Design-Build cost proposals.
- Design-Build Phase Support Services – Include review and comment on Design-Builder design submissions, review and comment on Design-Builder construction submittals, field observation services, and assistance in contract administration and close-out.

PROCUREMENT PROCESS

In accordance with NJSDA regulations, the NJSDA employed a two-step process for this procurement. The first step was to issue a Request for Proposals (RFP) and then review all responses in order to shortlist the top six (6) ranked firms. The second step was to interview the shortlisted firms with the top ranked firm being recommended for award.

The RFP was advertised beginning on December 20, 2013 on the NJSDA website and the New Jersey State website. In addition, the advertisement was distributed to those firms that are pre-qualified in the area of Architecture (P001) with an Unlimited Rating by both the Department of Treasury-Division of Property Management and Construction and the NJSDA.

A Selection Committee consisting of three NJSDA staff members was established.

A mandatory pre-bid conference held on January 7, 2014 was attended by fourteen (14) prequalified architectural firms. Responsive proposals were received from nine (9) firms by January 29, 2014. Technical Proposals were evaluated by the Selection Committee. Evaluations were based upon the information provided by the firms in response to the RFP for this project. The three Committee members

Members of the Authority
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independently evaluated the Technical Proposals for Bridging Design Consultant Services based on the following criteria:

- Team Design Consultant Experience
- Key Team Member Qualifications
- Team Approach to Predesign Services and Development of Cost-Effective Alternatives
- Team Approach to Identification of Opportunities for Earlier Advancement of Work
- Team Approach to Effective Management of Resources

Each Selection Committee member evaluated each Technical Proposal, assigning a raw score for each criterion on a scale of 0 to 10 as follows:

- Outstanding (9–10): depth and quality of response offers significant advantages.
- Superior (7-8): exceeds RFP requirements with no deficiencies.
- Sufficient (5-6): meets RFP requirements with no significant deficiencies.
- Minimal (3-4): meets RFP requirements but contains some significant deficiencies.
- Marginal (1-2): comprehends intent of RFP but contains many significant deficiencies.
- Unsatisfactory (0): requirements not addressed and lack of detail precludes adequate evaluation.

Weighting factors were applied to each of the Selection Committee member’s raw scores for each criterion to arrive at a total weighted score as follows:

Criteria	Weighting Factor (Applied to Raw Score)	Maximum Weighted Points
Team Design Consultant Experience	2.5	25
Key Team Member Qualifications	2.5	25
Team Approach to Predesign Services and Development of Cost-Effective Alternatives	2.0	20
Team Approach to Identification of Opportunities for Earlier Advancement of Work	2.0	20
Team Approach to Effective Management of Resources	1.0	10
Total Possible Points		100

For each firm’s Technical Proposal, the individual criteria scores awarded by a particular Selection Committee member were added together to calculate a score for that Technical Proposal. The maximum score for a Technical Proposal is 100. All of the scores awarded by the Selection Committee members to a particular firm’s Technical Proposal were added together and averaged to arrive at a Final Technical Proposal Score for each firm. The responsive firms, their scores and ranks are listed in Table 1 below:

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TABLE 1

Firm	Final Technical Proposal Score	Technical Proposal Rank
USA Architects, Planners + Interior Designers, PA	66.083	1
RSC Architects	65.417	2
Michael Graves & Associates, Inc.	64.333	3
SSP Architectural Group, Inc.	58.333	4
Sykes O'Connor Salerno Hazaveh, PA t/a SOSH Arch.	52.750	5
Massa Montalto Architects, PC	48.500	6
STV Architects, Inc.	47.333	7
Spiezle Architectural Group, Inc.	46.250	8
CDI Architects Gr, LLC dba L.R. Kimball Architects	41.667	9

A shortlist of the six (6) highest-ranked firms was determined based on the Final Technical Proposal Scores. The shortlisted firms participated in interviews with the Selection Committee on February 19, 2014. The interviews allowed the firms to expand and detail their firm and team experience with respect to NJSDA requirements for Bridging Design Consultant Services. The Selection Committee interviewed each of the shortlisted firms and evaluated each firm on Interview Criteria and Weighting Factors that were the same as those used in the evaluation of the Technical Proposals, as detailed above.

The individual criteria scores awarded by a particular Selection Committee member were added together to calculate an Interview Score for that firm. The maximum Interview Score is 100. All of the Interview Scores awarded to a particular firm by the Selection Committee members were added together and averaged to arrive at a Final Interview Score for each firm. The shortlisted firms, their scores and ranks are listed in Table 2 below:

TABLE 2

Firm	Final Interview Score	Interview Rank
RSC Architects	77.917	1
SSP Architectural Group, Inc.	70.500	2
USA Architects, Planners + Interior Designers, PA	70.083	3
Sykes O'Connor Salerno Hazaveh, PA t/a SOSH Arch.	64.917	4
Michael Graves & Associates, Inc.	61.167	5
Massa Montalto Architects, PC	27.167	6

The Final Technical Proposal Score and the Final Interview Score assigned each shortlisted firm were added together and averaged to obtain the firm's Final Combined Score. The maximum Final Combined Score is 100. The Final Combined Scores and Final Rankings are listed in Table 3 below:

Members of the Authority
 Approval of Award and Preliminary Project Charters
 Package No. ST-0046-A01
 Millville Public Schools
 Millville Senior High School and Lakeside Middle School
 April 2, 2014
 Page 5

TABLE 3

Firm	Final Combined Score	Final Rank
RSC Architects	71.667	1
USA Architects, Planners + Interior Designers, PA	68.083	2
SSP Architectural Group, Inc.	64.417	3
Michael Graves & Associates, Inc.	62.750	4
Sykes O'Connor Salerno Hazaveh, PA t/a SOSH Arch.	58.833	5
Massa Montalto Architects, PC	37.833	6

RSC Architects (RSC) received the highest Final Combined Score.

Once all the Final Combined Scores for all shortlisted firms were calculated, the NJSDA opened the sealed Fee Proposals for Predesign Services and reviewed them for responsiveness. The results of the NJSDA’s review of the Fee Proposals are listed in Table 4 below:

TABLE 4

Firm	Millville HS Fee	Millville HS Allowance	Lakeside MS Fee	Lakeside MS Allowance	Total Fee
SOSH Architects	\$198,780	\$50,000	\$217,025	\$50,000	\$515,805
SSP Architectural Group	\$283,275	\$50,000	\$279,955	\$50,000	\$663,230
Michael Graves & Associates	\$445,270	\$50,000	\$364,005	\$50,000	\$909,275
Massa Montalto Architects	\$357,810	\$50,000	\$497,715	\$50,000	\$955,525
USA Architects	\$517,233	\$50,000	\$486,974	\$50,000	\$1,104,207
RSC Architects	\$629,005	\$50,000	\$475,410	\$50,000	\$1,204,415

Since the firm receiving the highest Final Combined Score (RSC Architects) proposed a lump sum fee that was higher than the amount NJSDA projected for the required Bridging Design Consultant Predesign Phase Services, NJSDA staff, in accordance with NJSDA regulations, conducted fee negotiations with RSC. The deliverables were reviewed and the anticipated level of effort for each task was discussed comparing the effort RSC proposed to the effort NJSDA estimated each task would require. This discussion revealed a clearer understanding of the work effort required and it was established that certain economies that had not been anticipated earlier by RSC were available. Accordingly, RSC was asked to review its fee for these reasons, taking into account the anticipated level of effort. RSC revised its fee in response to NJSDA comments resulting in a fee consistent with the anticipated level of effort. Negotiations yielded a net reduction of \$505,915 to arrive at a total lump sum fee of \$698,500 for Bridging Design Consultant Predesign Phase Services for the Millville Senior High School and the Lakeside Middle School projects. The negotiated fees are listed in Table 5 below:

Members of the Authority
 Approval of Award and Preliminary Project Charters
 Package No. ST-0046-A01
 Millville Public Schools
 Millville Senior High School and Lakeside Middle School
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 Page 6

TABLE 5

Firm	Millville HS Fee	Millville HS Allowance	Lakeside MS Fee	Lakeside MS Allowance	Total Fee
RSC Architects	\$307,060	50,000	\$291,440	50,000	\$698,500

At the time of review, RSC confirmed that its Fee Proposal is inclusive of all predesign scope elements contained in the Contract Documents. The Program Operations Deputy Director, the Program Operations Director, the Contract Management Deputy Director and the Contract Management Director consider the negotiated fee to be fair and reasonable for the services to be provided and recommend award of the engagement for Bridging Design Consultant Predesign Phase Services to RSC.

PRELIMINARY PROJECT CHARTERS

The attached Preliminary Project Charters represent project budgets of approximately \$82.0 million for the Lakeside Middle School project and \$26.5 million for the Millville Senior High School project. The Charters are inclusive of the award amount for predesign services to be performed by the Bridging Design Consultant, as well as estimated costs for the NJSDA staff design support and project management costs, and future project scope elements such as additional design services to be provided by the Bridging Design Consultant, Design-Builder and CM engagements, FF&E, technology and appropriate contingencies. The project budgets are consistent with the Board approved Planning Charters and appropriately reflect the current anticipated design-build approach to project advancement.

RECOMMENDATION

The Members of the Authority are requested to approve the award of a contract to the firm with the highest Final Combined Score, RSC Architects, for a total lump sum fee of \$698,500 for Bridging Design Consultant Predesign Phase Services for the Millville Senior High School and the Lakeside Middle School projects located in the Millville Public School District. Prior to execution of the contract, the contract and related documentation will be reviewed and approved by the NJSDA Division of Chief Counsel.

We are also recommending approval by the Members of the attached Preliminary Project Charters representing the project scopes, schedules and estimated budgets inclusive of the award of the Bridging Design Consultant Predesign Phase Services.

/s/ Sean Murphy
 Sean Murphy
 Director, Procurement

/s/ Corrado Minervini
 Corrado Minervini
 Program Director, Program Operations

New Jersey Schools Development Authority Project Charter - Summary

Charter Date

04/02/14

Supersedes

Charter Dated

09/04/13

Region: Southern
District: Millville
Project Name: Senior High School Conversion to Middle School
School Type: Middle School
DOE # / Project #: 3230-050-13-0AEF
Project Type (New/Add/Reno): Add/Reno
Project Location: 200 Wade Boulevard, Millville, NJ
Number of Students: 1,297

Land Acquisition Required? Yes No

Temporary Space Required? Yes No

Funding Source

2012 Capital Plan

Project Budget: \$ 26,464,760

Funding Allocated

\$26,464,760

Anticipated Substantial Completion Date: 01/05/18

Anticipated School Occupancy Date: 04/13/18

Project Team Leader: Corrado Minervini

District Local Share

\$0.00

Project Initiation Date: 09/13/13

SDA Board - Project Charter Approval Date: 04/02/14

Charter Version and Date		Project Summary
<input type="checkbox"/> Planning	09/04/13	Additions and Renovations to the existing Senior HS to convert the facility to a Middle School to educate 1,297 students. Project is comprised of 25,000 GSF addition and 24,000 GSF of renovations necessary to accommodate the middle school educational program. The project scope also includes necessary site work to implement the middle school program.
<input checked="" type="checkbox"/> Preliminary	04/02/14	
<input type="checkbox"/> Final		
		Purpose for Advancement of Current/Revised Project Charter
Revision # and Date		The charter is being advanced to incorporate project schedule and reflect project advancement via the engagement of a Design Consultant to provide bridging design services to support engagement of a design-builder.
<input type="checkbox"/> One		
<input type="checkbox"/> Two		District Project Goals
<input type="checkbox"/> Three		
<input type="checkbox"/> Four		
<input type="checkbox"/> Five		
<input type="checkbox"/> Six		The project, when advanced in conjunction with the Lakeside MS conversion to HS project, will serve to address overcrowding at the HS grade level.

Recommendation

Program Director - Program Operations _____ Date _____
 Corrado Minervini

Managing Director - Capital Planning _____ Date _____
 Gregory Voronov

Vice President - Program Operations _____ Date _____
 Andrew Yosha

Approval

Chief Executive Officer _____ Date _____
 Charles McKenna

New Jersey Schools Development Authority Project Charter - Milestones & Delivery Method

Charter Date
04/02/14

District / Project Name:	Millville / Senior High School Conversion to Middle School
DOE # / Project #:	3230-050-13-0AEF

Project Milestones	Date
School Occupancy Date	04/13/18

DELIVERY METHOD	Design/Build
------------------------	---------------------

<u>Real Estate Services</u>	<u>Start</u>	<u>Est.</u>	<u>Act.</u>	<u>Finish</u>	<u>Est.</u>	<u>Act.</u>
Feasibility	05/22/13	<input type="checkbox"/>	<input checked="" type="checkbox"/>	07/31/13	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Site Investigations	05/22/13	<input type="checkbox"/>	<input checked="" type="checkbox"/>	07/31/13	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Site Acquisition	N/A	<input type="checkbox"/>	<input type="checkbox"/>	N/A	<input type="checkbox"/>	<input type="checkbox"/>
Relocation	N/A	<input type="checkbox"/>	<input type="checkbox"/>	N/A	<input type="checkbox"/>	<input type="checkbox"/>
Demolition	N/A	<input type="checkbox"/>	<input type="checkbox"/>	N/A	<input type="checkbox"/>	<input type="checkbox"/>
Early Site Package	TBD	<input type="checkbox"/>	<input type="checkbox"/>	TBD	<input type="checkbox"/>	<input type="checkbox"/>
Deed Restriction Required?	N/A	Date				
District Notified?	N/A	<input type="checkbox"/>	<input type="checkbox"/>			
Classification Exception Area?	N/A	<input type="checkbox"/>	<input type="checkbox"/>			
District Notified?	N/A	<input type="checkbox"/>	<input type="checkbox"/>			

Special Considerations

<u>Design:</u>	<u>Date</u>	<u>Est.</u>	<u>Act.</u>	<u>Finish</u>	<u>Est.</u>	<u>Act.</u>
Design Start (NTP)	05/08/14	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
Design Restart (if applicable)	N/A	<input type="checkbox"/>	<input type="checkbox"/>			
Program Concept Phase	05/08/14	<input checked="" type="checkbox"/>	<input type="checkbox"/>	11/17/14	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Schematic Design	11/18/14	<input checked="" type="checkbox"/>	<input type="checkbox"/>	03/17/15	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Bridging Documents	01/30/15	<input checked="" type="checkbox"/>	<input type="checkbox"/>	05/21/15	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Design-Build Bid/Award	11/27/15	<input checked="" type="checkbox"/>	<input type="checkbox"/>	12/17/15	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Design-Build NTP	12/18/15	<input checked="" type="checkbox"/>	<input type="checkbox"/>	12/18/15	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Final Design	12/18/15	<input checked="" type="checkbox"/>	<input type="checkbox"/>	09/29/16	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Special Considerations

Design Start (NTP) is the anticipated date for NTP for the Predesign Consultant (PDC) . The PDC prepares Design Concepts, and at the discretion of the SDA, Schematic Design documents and Bridging Documents.

<u>Construction:</u>	<u>Date</u>	<u>Est.</u>	<u>Act.</u>
Construction Start (NTP)	04/19/16	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Substantial Completion (TCO)	01/05/18	<input checked="" type="checkbox"/>	<input type="checkbox"/>
School Occupancy Date	04/13/18	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Title Transfer	N/A	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Final Completion (C of O)	04/02/18	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Post Occupancy Walk Through	11/29/18	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Project Close-Out	12/28/18	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Special Considerations

The project is planned to advance in two construction phases. Phase 1 is for construction of additions. Phase 2 is the renovation phase. Final Completion is reflective of the completion of Phase 2.

New Jersey Schools Development Authority Project Charter - Project Budget		Charter Date
		04/02/14
District / Project Name: <u>Millville / Senior High School Conversion to Middle School</u>		
DOE # / Project #: <u>3230-050-13-0AEF</u>		
2012 Capital Plan Funding Allocation	\$	26,464,760
Special Considerations:		
The project budget is inclusive of the award amount for pre-design services to be provided by the engaged Bridging Architect. The budget includes estimated costs for the remainder of design services to be performed by both the Design Consultant and the Design-Builder, as well as, all other necessary project scope elements.		
Project Budget:		
Gross Building Area (GSF):		Grossing Factor:
New	0	1.50
Addition	23,494	
Renovation	24,444	
Total Gross Building Area (GSF):	47,938	
Estimated Building Cost / GSF		
New Construction Cost/GSF	\$244.99	
Renovation Cost/GSF	\$180.00	
Design-Builder Costs		
(Inc. in Other Costs Below)		
Design	\$5,755,867	
Addition Costs	\$4,399,920	
Renovation Costs	\$629,874	
Site Costs	\$2,974,000	
System Upgrades	\$0	
E-Rate (If separately bid)	\$1,662,626	
Cost Escalation 29 months at 5 % per year	\$1,298,562	
Design Contingency	\$1,164,312	
Construction Contingency	\$17,885,161	
Total Construction Costs	\$17,885,161	
Pre-Development Costs:		
Consultant Services	\$130,000	
Early Site Package	\$0	
Land Acquisition	\$0	
Relocation	\$0	
Property Maintenance/Carry Costs	\$0	
Total Pre-Development Costs	\$130,000	
Other Costs: %		
Design	\$1,651,159	
Design Services (Bridging & Design-Builder)	\$100,000	
SDA Design Studio Support	\$1,639,000	
Project Management (SDA Staff)	\$1,550,000	
PMF/CM	\$709,105	
FF&E	\$354,552	
Technology	\$152,337	
Commissioning	\$1,985,000	
Temporary Space	\$308,446	
Other Costs	\$8,449,599	
Total Other Costs	\$8,449,599	
Other Funding Sources		
Rebates & Refunds	\$0	
District Local Share Funds	\$0	
Total Other Funding Sources	\$0	
Total Project Budget	\$26,464,760	
Funding from Prior Allocation	N/A	
Funding from 2012 Capital Plan	\$26,464,760	

**New Jersey Schools Development Authority
Project Charter - Budget Variance**

Charter Date
04/02/14

District / Project Name: Millville / Senior High School Conversion to Middle School
DOE # / Project #: 3230-050-13-0AEF

Project Budget:

	Planning Charter 9-4-13	Current Budget	VARIANCE Fav/(Unfav)
Grossing Factor:	1.50	1.50	0.00
Gross Building Area (GSF):			
New	0	0	0
Addition	23,494	23,494	0
Renovation	24,444	24,444	0
Total Gross Area (GSF):	47,938	47,938	0
Design-Builder Costs			
Design	(Included in Other Costs)	(Inc. in Other Costs Below)	\$0
Addition Costs	\$5,755,867	\$5,755,867	\$0
Renovation Costs	\$4,399,920	\$4,399,920	\$0
Site Costs	\$629,874	\$629,874	\$0
System Upgrades	\$2,974,000	\$2,974,000	\$0
E-Rate (If separately bid)	\$0	\$0	\$0
Cost Escalation	\$1,662,626	\$1,662,626	\$0
Design Contingency	\$1,298,562	\$1,298,562	\$0
Construction Contingency	\$1,164,312	\$1,164,312	\$0
Total Construction Costs	\$17,885,161	\$17,885,161	\$0
Pre-Development Costs:			
Consultant Services	\$130,000	\$130,000	\$0
Early Site Package	\$0	\$0	\$0
Land Acquisition	\$0	\$0	\$0
Relocation	\$0	\$0	\$0
Property Maintenance/Carry Costs	\$0	\$0	\$0
Total Pre-Development Costs	\$130,000	\$130,000	\$0
Other Costs:			
Design			
Design Services (Bridging & Design-Builder)	\$1,651,159	\$1,651,159	\$0
SDA Design Studio Support	\$0	\$100,000	(\$100,000)
Project Management (SDA Staff)	\$1,739,000	\$1,639,000	\$100,000
PMF/CM	\$1,550,000	\$1,550,000	\$0
FF&E	\$709,105	\$709,105	\$0
Technology	\$354,552	\$354,552	\$0
Commissioning	\$152,337	\$152,337	\$0
Temporary Space	\$1,985,000	\$1,985,000	\$0
Other Costs	\$308,446	\$308,446	\$0
Total Other Costs	\$8,449,599	\$8,449,599	\$0
Other Funding Sources			
Rebates & Refunds	\$0	\$0	\$0
District Local Share Funds	\$0	\$0	\$0
Total Other Funding Sources	\$0	\$0	\$0
Total Project Budget	\$26,464,760	\$26,464,760	\$0
Funding from Prior Allocation	N/A	N/A	N/A
Funding from 2012 Capital Plan	\$26,464,760	\$26,464,760	\$0

Budget Variance Analysis:

Schedule Variance Analysis:

New Jersey Schools Development Authority Project Charter - Summary

Charter Date
04/02/14

Supersedes Charter Dated
09/04/13

Region: Southern
District: Millville
Project Name: Lakeside MS Conversion to HS
School Type: High School
DOE # / Project #: 3230-077-14-0AEI
Project Type (New/Add/Reno): Add/Reno
Project Location: 2 Sharp Street, Millville, NJ
Number of Students: 2,026

Land Acquisition Required? Yes No
Temporary Space Required? Yes No

Funding Source
2012 Capital Plan

Project Budget: \$ 81,952,994
Anticipated Substantial Completion Date: 01/05/18
Anticipated School Occupancy Date: 04/13/18

Funding Allocated
\$81,952,994

Project Team Leader: Corrado Minervini
Project Initiation Date: 09/04/13
SDA Board - Project Charter Approval Date: 04/02/14

District Local Share
\$0.00

Charter Version and Date	Project Summary
<input type="checkbox"/> Planning 09/04/13	Additions and renovations to the existing Lakeside MS to convert the facility to a High School to educate 2,026 students. Project is comprised of 156,000 GSF additions and 17,000 GSF renovations necessary to accommodate the high school educational program. The project scope also includes necessary site work to implement the high school program.
<input checked="" type="checkbox"/> Preliminary 04/02/14	
<input type="checkbox"/> Final	
Purpose for Advancement of Current/Revised Project Charter	
The charter is being advanced to incorporate project schedule and reflect project advancement via the engagement of a Design Consultant to provide bridging design services to support engagement of a design-builder.	
District Project Goals	
The project, when advanced in conjunction with the Senior HS conversion to MS project, will serve to address the current overcrowding at the high school grade level.	

Recommendation

Program Director - Program Operations _____ Date _____
 Corrado Minervini

Managing Director - Capital Planning _____ Date _____
 Gregory Voronov

Vice President - Program Operations _____ Date _____
 Andrew Yosha

Approval

Chief Executive Officer _____ Date _____
 Charles McKenna

New Jersey Schools Development Authority Project Charter - Milestones & Delivery Method

Charter Date
04/02/14

District / Project Name:	Millville / Lakeside MS Conversion to HS
DOE # / Project #:	3230-077-14-0AEI

Project Milestones	Date
School Occupancy Date	04/13/18

DELIVERY METHOD	Design/Build
------------------------	---------------------

<u>Real Estate Services</u>	<u>Start</u>	<u>Est.</u>	<u>Act.</u>	<u>Finish</u>	<u>Est.</u>	<u>Act.</u>
Feasibility	05/22/13	<input type="checkbox"/>	<input checked="" type="checkbox"/>	07/31/13	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Site Investigations	05/22/13	<input type="checkbox"/>	<input checked="" type="checkbox"/>	07/31/13	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Site Acquisition	N/A	<input type="checkbox"/>	<input type="checkbox"/>	N/A	<input type="checkbox"/>	<input type="checkbox"/>
Relocation	N/A	<input type="checkbox"/>	<input type="checkbox"/>	N/A	<input type="checkbox"/>	<input type="checkbox"/>
Demolition	N/A	<input type="checkbox"/>	<input type="checkbox"/>	N/A	<input type="checkbox"/>	<input type="checkbox"/>
Early Site Package	TBD	<input type="checkbox"/>	<input type="checkbox"/>	TBD	<input type="checkbox"/>	<input type="checkbox"/>
Deed Restriction Required?	N/A	Date				
District Notified?	N/A	N/A	<input type="checkbox"/>	<input type="checkbox"/>		
Classification Exception Area?	N/A					
District Notified?	N/A	N/A	<input type="checkbox"/>	<input type="checkbox"/>		

Special Considerations

<u>Design:</u>	<u>Date</u>	<u>Est.</u>	<u>Act.</u>	<u>Finish</u>	<u>Est.</u>	<u>Act.</u>
Design Start (NTP)	05/08/14	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
Design Restart (if applicable)	N/A	<input type="checkbox"/>	<input type="checkbox"/>			
Program Concept Phase	05/08/14	<input checked="" type="checkbox"/>	<input type="checkbox"/>	07/11/14	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Schematic Design	11/18/14	<input checked="" type="checkbox"/>	<input type="checkbox"/>	03/17/15	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Bridging Documents	01/30/15	<input checked="" type="checkbox"/>	<input type="checkbox"/>	05/21/15	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Design-Build Bid/Award	11/27/15	<input checked="" type="checkbox"/>	<input type="checkbox"/>	12/17/15	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Design-Build NTP	12/18/15	<input checked="" type="checkbox"/>	<input type="checkbox"/>	12/18/15	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Final Design	12/18/15	<input checked="" type="checkbox"/>	<input type="checkbox"/>	09/29/16	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Special Considerations

Design Start (NTP) is the anticipated date for NTP for the Predesign Consultant (PDC) . The PDC prepares Design Concepts, and at the discretion of the SDA, Schematic Design documents and Bridging Documents.

<u>Construction:</u>	<u>Date</u>	<u>Est.</u>	<u>Act.</u>
Construction Start (NTP)	04/19/16	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Substantial Completion (TCO)	01/05/18	<input checked="" type="checkbox"/>	<input type="checkbox"/>
School Occupancy Date	04/13/18	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Title Transfer	N/A	<input type="checkbox"/>	<input type="checkbox"/>
Final Completion (C of O)	04/02/18	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Post Occupancy Walk Through	11/29/18	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Project Close-Out	12/28/18	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Special Considerations

The project is planned to advance in two construction phases. Phase 1 is for construction of additions. Phase 2 is the renovation phase. Final Completion is reflective of the completion of Phase 2.

New Jersey Schools Development Authority Project Charter - Project Budget		Charter Date
		04/02/14
District / Project Name: Millville / Lakeside MS Conversion to HS		
DOE # / Project #: 3230-077-14-0AEI		
2012 Capital Plan Funding Allocation	\$	81,952,994
Special Considerations:		
The project budget is inclusive of the award amount for pre-design services to be provided by the engaged Bridging Architect. The budget includes estimated costs for the remainder of design services to be performed by both the Design Consultant and the Design-Builder, as well as, all other necessary project scope elements.		
Project Budget:		
Gross Building Area (GSF):		Grossing Factor:
New	0	1.59
Addition	155,648	
Renovation	16,965	
Total Gross Building Area (GSF):	172,613	
Estimated Building Cost / GSF		
New Construction Cost/GSF	\$274.33	
Renovation Cost/GSF	\$180.00	
Design-Builder Costs		
(Inc. in Other Costs Below)		
Design	\$42,699,110	
Addition Costs	\$3,053,700	
Renovation Costs	\$5,699,346	
Site Costs	\$0	
Demolition	\$0	
E-Rate (If separately bid)	\$6,217,136	
Cost Escalation 29 months at 5 % per year	\$5,297,901	
Design Contingency	\$3,166,861	
Construction Contingency		
Total Construction Costs	\$66,134,054	
Pre-Development Costs:		
Consultant Services	\$100,000	
Early Site Package	\$0	
Land Acquisition	\$0	
Relocation	\$0	
Property Maintenance/Carry Costs	\$0	
Total Pre-Development Costs	\$100,000	
Other Costs: %		
Design	\$6,174,259	
Design Services (Bridging & Design-Builder)	\$100,000	
SDA Design Studio Support	\$1,639,000	
Project Management (SDA Staff)	\$1,625,000	
PMF/CM	\$3,118,197	
FF&E	\$1,559,098	
Technology	\$350,000	
Commissioning	\$0	
Temporary Space	\$1,153,386	
Other Costs		
Total Other Costs	\$15,718,940	
Other Funding Sources		
Rebates & Refunds	\$0	
District Local Share Funds	\$0	
Total Other Funding Sources	\$0	
Total Project Budget	\$81,952,994	
Funding from Prior Allocation	\$0	
Funding from 2012 Capital Plan	\$81,952,994	

**New Jersey Schools Development Authority
Project Charter - Budget Variance**

Charter Date

04/02/14

District / Project Name: Millville / Lakeside MS Conversion to HS
DOE # / Project #: 3230-077-14-0AEI

Project Budget:

		Current Budget	VARIANCE Fav/(Unfav)
Grossing Factor:		1.59	0.00
Gross Building Area (GSF):	New	0	0
	Addition	155,648	0
	Renovation	16,965	0
Total Gross Area (GSF):		172,613	0
Design-Builder Costs			
Design	(Included in Other Costs)	(Inc. in Other Costs Below)	\$0
Addition Costs	\$42,699,110	\$42,699,110	\$0
Renovation Costs	\$3,053,700	\$3,053,700	\$0
Site Costs	\$5,699,346	\$5,699,346	\$0
Demolition	\$0	\$0	\$0
E-Rate (If separately bid)	\$0	\$0	\$0
Cost Escalation	\$6,217,136	\$6,217,136	\$0
Design Contingency	\$5,297,901	\$5,297,901	\$0
Construction Contingency	\$3,166,861	\$3,166,861	\$0
Total Construction Costs		\$66,134,054	\$0
Pre-Development Costs:			
Consultant Services	\$100,000	\$100,000	\$0
Early Site Package	\$0	\$0	\$0
Land Acquisition	\$0	\$0	\$0
Relocation	\$0	\$0	\$0
Property Maintenance/Carry Costs	\$0	\$0	\$0
Total Pre-Development Costs		\$100,000	\$0
Other Costs:			
Design			
Design Services (Bridging & Design-Builder)	\$6,174,259	\$6,174,259	\$0
SDA Design Studio Support	\$0	\$100,000	(\$100,000)
Project Management (SDA Staff)	\$1,739,000	\$1,639,000	\$100,000
PMF/CM	\$1,625,000	\$1,625,000	\$0
FF&E	\$3,118,197	\$3,118,197	\$0
Technology	\$1,559,098	\$1,559,098	\$0
Commissioning	\$350,000	\$350,000	\$0
Temporary Space	\$0	\$0	\$0
Other Costs	\$1,153,386	\$1,153,386	\$0
Total Other Costs		\$15,718,940	\$0
Other Funding Sources			
Rebates & Refunds	\$0	\$0	\$0
District Local Share Funds	\$0	\$0	\$0
Total Other Funding Sources		\$0	\$0
Total Project Budget		\$81,952,994	\$0
Funding from Prior Allocation		\$0	\$0
Funding from 2012 Capital Plan		\$81,952,994	\$0

Budget Variance Analysis:

Schedule Variance Analysis:

Resolution—6c.

Approval of Bridging Design Consultant Services Award
and
Preliminary Project Charter

District: Millville
 Schools: Millville Senior High School and Lakeside Middle School
 Description: Bridging Design Consultant Services
 Package No: ST-0046-A01
 Consultant Fee: \$698,500

Resolution

WHEREAS, pursuant to the Operating Authority of the New Jersey Schools Development Authority (“NJSDA” or “Authority”), the Members of the Authority must approve the award of any design agreement with both predevelopment and design services and Preliminary Project Charters; and

WHEREAS, on September 4, 2013, the Members of the Authority approved Planning Project Charters and authorized the procurement of professional and construction services for the conversion of the Millville School District’s Lakeside Middle School to a high school and of the Millville Senior High School to a middle school (the Projects); and

WHEREAS, a procurement process commenced on December 20, 2013 to obtain Pre-design services for the projects; and

WHEREAS, the memorandum presented to the Board on this date and incorporated herein outlines the Projects’ background, the particulars of the procurement process followed and the details of the preliminary project charters presented for approval; and

WHEREAS, SDA the program operations deputy director and director and Contract Management Division (CMD) deputy director and director recommend that the Members of the Authority approve the proposed Preliminary Project Charters for the Projects in the Millville School District and authorize award of the contract for pre-design services in the amount of \$698,500 to RSC Architects.

NOW, THEREFORE, BE IT RESOLVED, that the Members of the Authority hereby authorize and approve the Preliminary Project Charters for the Millville School District’s Lakeside Middle School conversion to High School and Senior High School conversion to Middle School projects consistent with the materials presented to the Board on this date and incorporated herein.

BE IT FURTHER RESOLVED, that the Members of the Authority further approve the award of a contract to RSC Architects for a total lump sum fee of \$698,500 for pre-design services for the Projects, with the contract and related documentation to be reviewed and approved by the SDA Division of Chief Counsel prior to execution.

BE IT FURTHER RESOLVED, that this resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor for his approval, unless during such 10 day period, the Governor shall approve same, in which case such action shall become effective upon such approval.

Attached: Memorandum, Approval of Bridging Design Consultant Services Award and Preliminary Project Charters, Millville School District Conversion of Lakeside Middle School to High School, Conversion of Millville Senior High School to Middle School, dated April 2, 2014
Dated: April 2, 2014

MONTHLY REPORTS
(For Informational Purposes)

ACTIVE PROJECTS STATUS REPORT



STATE OF NEW JERSEY
SCHOOLS DEVELOPMENT AUTHORITY

MEMORANDUM

TO: Members of the Authority

FROM: Gregory Voronov
Managing Director

DATE: April 2, 2014

SUBJECT: Active Project Status Report
(For Informational Purposes Only)

The 1st section of the report includes an Activities Summary of projects identified for advancement in the 2011 & 2012 Capital Plans.

The 2nd part of the report displays project completion milestones for all other major capital projects and emergent projects.

NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY - MONTHLY REPORTS (FOR INFORMATIONAL PURPOSES)



2011 & 2012 Portfolio Projects Activities Summary

as of 3/20/14

2011 Portfolio Projects - sorted by District		1					
District	Project	Grade Alignment	Capacity	Total Estimated Cost (millions)	Design Status	Advancement Status	Projected Construction Advertisement Date*
Bridgeton	Buckshutem ES	K-8	581	\$23.3	Kit of Parts/ Design-Build	Award for D-B approved at Oct. 2013 Board (Bock).	5/31/13
Bridgeton	Quarter Mile Lane ES	PK-8	731	\$39.0	Kit of Parts/ Design-Build	Award for D-B approved at Oct. 2013 Board (Bock).	5/31/13
Elizabeth	Academic HS	9-12	1,091	\$64.1	Existing Design	Phase 2 Award approved Nov. 2012 Board (Patock Construction)	12/8/11 7/11/12
Jersey City	ES 3	PK-5	778	\$54.0	Kit of Parts/ Design-Build	Award for D-B approved May 2013 Board (Dobco, Inc.)	6/25/12 2/25/13
Jersey City	PS 20	K-5	628	\$54.6	Existing Design	Phase 2 Construction approved Aug. 2013 Board (Dobco, Inc.)	4/17/12 3/6/13
Long Branch	Catrambone ES	PK-5	794	\$40.0	Existing Design	Construction Contract Approved Apr. 2012 Board (Terminal Construction).	12/20/11
New Brunswick	Redshaw ES	PK-5	906	\$51.2	Kit of Parts/ Design-Build	Award for D-B approved at Sep. 2012 Board (Hall Construction).	5/29/12
Newark	Oliver St. ES	PK-8	848	\$73.6	Kit of Parts/ Design-Build	Award for D-B approved Mar. 2013 Board. (Epic Management)	6/27/12 11/29/12
Paterson	Marshall St. ES	K-8	650	\$55.2	Existing Design	Construction Contract approved at May 2013 Board (Bock).	6/13/12 2/12/13
Paterson	PS 16	PK-8	641	\$61.7	Kit of Parts/ Design-Build	Award for D-B approved at Dec. 2013 Board (Hall Construction).	3/27/12 8/28/13
West New York	Harry L. Bain PS 6	PK-6	736	TBD	Pre-Design Services	Award for Demolition of existing structure on SDA owned site approved at Jun. 2012 Board. NTP For Pre-Design Services sent Oct. 21, 2013.	2/27/12

*PLEASE NOTE - Dates in the Past are ACTUAL. Includes Advertisement dates for Early Site Preparation Construction & School Construction where applicable.
 NOTE # 1 - Except Projects with an approved Charter, Total Estimated Costs, Grade Alignment and Capacity are based upon cost and programmatic assumptions utilized in the 2010 reassessment, which do not include benefits of standardization. Application of principles of standardization and recommendations of DOE/SDA/District Working Groups may impact this information in the future.

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2011 & 2012 Portfolio Projects Activities Summary

as of 3/20/14

2012 Portfolio Projects - sorted by District

1

District	Project	Grade Alignment	Capacity	Total Estimated Cost (millions)	Design Status	Advancement Status	Projected Construction Advertisement Date*
Gloucester City	Elementary/Middle School	4-8	779	\$75.7	Kit of Parts Candidate/ Design-Build	Design-Build Advertised.	3/4/14
Keansburg	Caruso ES	K-4	736	\$50.9	Kit of Parts/ Design-Build	Award for D-B approved Nov. 2013 Board (Hall Construction).	10/20/11 6/27/13
Keansburg	Port Monmouth Road School	PK	318	\$15.1	Kit of Parts Candidate/ Design-Build	Planning Charter approved Oct. 2012 Board.	3 QTR 15
New Brunswick	Robeson ES	1-5	599	\$29.9	Kit of Parts Candidate/ Design-Build	Scoping Conversations with Working Group (DOE/SDA/District).	TBD
Newark	Elliot Street ES	PK-8	848	\$46.7	Kit of Parts/ Design-Build	Award for D-B approved Apr. 2013 Board (Hall Construction).	12/27/12
Newark	South Street ES	PK-8	640	\$57.1	Kit of Parts Candidate/ Design-Build	Revised Preliminary Charter and ROA for Phase 1 Construction (USA Environmental) approved Nov. 2013 Board meeting.	6/28/13
Passaic	Dayton Ave. Campus	PK-8	2,741	\$209.5	Kit of Parts Candidate/ Design-Build	Preliminary Charter approved Nov. 2013 Board meeting.	1 QTR 15
Phillipsburg	High School	9-12	1,846	\$127.5	Existing Design	Construction Contract Approved Apr. 2013 Board (Epic Management).	9/27/12
West New York	Memorial HS	9-12	1,859	\$61.1	Alternative Delivery (acquisition) & Renovation	Acquisition of Existing St. Joseph's HS complete. Renovation work will be completed via District Grant.	n/a

*PLEASE NOTE - Dates in the Past are ACTUAL. Includes Advertisement dates for Early Site Preparation Construction & School Construction where applicable.
 NOTE # 1 - Except Projects with an approved Charter, Total Estimated Costs, Grade Alignment and Capacity are based upon cost and programmatic assumptions utilized in the 2010 reassessment, which do not include benefits of standardization. Application of principles of standardization and recommendations of DOE/SDA/District Working Groups may impact this information in the future.

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NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY - MONTHLY REPORTS (FOR INFORMATIONAL PURPOSES)



2011 & 2012 Portfolio Projects Activities Summary

as of 3/20/14

2012 Portfolio Projects (Educational Priority that require further conversations with District) - sorted by District

District	Project	Grade Alignment	Capacity	Total Estimated Cost (millions)	Design Status	Advancement Status	Projected Construction Advertisement Date*
Elizabeth	New ES @ Halloran PS #22 ES Site	ES	860	\$54.8	Kit of Parts Candidate/ Design-Build	Preliminary Charter Approved Jul. 2013 Board meeting.	Jun-14
Garfield	James Madison ES	ES	275	\$28.0	Existing Design	Preliminary Charter Approved Aug. 2013 Board. Demolition re-advertised 2/11/14.	12/12/13 2/11/14
Harrison	MS Grade Level	MS	TBD	TBD	TBD	Scoping Conversations with Working Group (DOE/SDA/District).	TBD
Millville	Lakeside MS Conversion to HS	HS	2,026	\$82.0	Design-Build	Planning Charter Approved Sep. 2013 Board Meeting. ROA for Bridg. Arch. Advancing to Apr.-14 Board.	TBD
Millville	Senior HS Conversion to MS	MS	1,297	\$26.5	Design-Build	Planning Charter Approved Sep. 2013 Board Meeting. ROA for Bridg. Arch. Advancing to Apr.-14 Board.	TBD
Paterson	ES Grade Level	ES	TBD	TBD	TBD	Scoping Conversations with Working Group (DOE/SDA/District).	TBD
Perth Amboy	All Grade levels	All	TBD	TBD	TBD	Scoping Conversations with Working Group (DOE/SDA/District).	TBD
Union City	ES Grade Level	ES	TBD	TBD	TBD	Scoping Conversations with Working Group (DOE/SDA/District).	TBD

*PLEASE NOTE - Projected Construction Advertisement Date reflects the first construction activity for the Project. Dates in the Past are ACTUAL.

2012 Portfolio Projects (Facilities Deficiencies) - sorted by District

District	Project	Grade Alignment	Capacity	Total Estimated Cost (millions)	Design Status	Advancement Status	Projected Construction Advertisement Date*
Camden	High School	9-12	1,244	TBD	TBD	Scoping Conversations with Working Group (DOE/SDA/District).	TBD
Hoboken	Connors ES	PK-4	351	TBD	TBD	Scoping Conversations with Working Group (DOE/SDA/District).	TBD
Orange	Cleveland St. ES	PK-8	492	TBD	TBD	Scoping Conversations with Working Group (DOE/SDA/District).	TBD
Orange	High School	9-12	1,048	TBD	TBD	Scoping Conversations with Working Group (DOE/SDA/District).	TBD
Trenton	Central HS	9-12	1,850	\$130.5	Kit of Parts Candidate/ Design-Build	Preliminary Charter approved Feb. 2014 Board. Phase 1 Construction (Early-Site Package) advertisement forecast for 3 QTR 14.	3 QTR 14

*PLEASE NOTE - Projected Construction Advertisement Date reflects the first construction activity for the Project. Dates in the Past are ACTUAL.



Active Project Status Report
Status as of 2/28/2014

Major Capital Projects

#	District	Project Name	Project Scope	Project Status	Substantial Completion	Status Substantial Completion	Occupancy Date	Status of Occupancy Date	Total Estimated Project Cost
1	Bridgeton	Buckshutem Road ES	Addition/Renovation	Design-Build Design Phase	May-17	On-target	Sep-17	On-target	\$ 23,253,232
2	Bridgeton	Quarter Mile Lan ES	Addition/Renovation	Design-Build Design Phase	May-17	On-target	Sep-17	On-target	\$ 39,043,619
3	Elizabeth	New Academic HS	New Construction	Construction	Apr-16	On-target	Sep-16	On-target	\$ 64,061,687
4	Jersey City	New ES #3	New Construction	Design-Build Design Phase	Apr-16	On-target	Sep-16	On-target	\$ 54,004,014
5	Jersey City	New PS #20	New Construction	Construction	Dec-15	On-target	Mar-16	On-target	\$ 48,202,265
6	Keansburg	New Caruso ES	New Construction	Design-Build Design Phase	Jul-16	On-target	Sep-16	On-target	\$ 47,271,503
7	Long Branch	Catrambone ES	New Construction	Construction	Jun-14	On-target	Sep-14	On-target	\$ 40,026,889
8	New Brunswick	New Redshaw ES	New Construction	Construction	Jul-15	On-target	Sep-14	On-target	\$ 51,204,641
9	Newark	Elliott Street ES	New Construction	Construction	Jun-15	On-target	Sep-15	On-target	\$ 46,678,296
10	Newark	Oliver Street ES	New Construction	Construction	Dec-15	On-target	Mar-16	On-target	\$ 73,548,257
11	Passaic City	New Henry Street ES	New Construction	Construction	Apr-15	On-target	Jun-15	On-target	\$ 55,023,004
12	Paterson	New Marshall Street ES	New Construction	Construction	Apr-16	On-target	Sep-16	On-target	\$ 55,150,306
13	Paterson	New PS #16	New Construction	Design-Build Design Phase	Jul-16	On-target	Sep-16	On-target	\$ 62,347,275
14	Phillipsburg	New HS	New Construction	Construction	May-16	On-target	Sep-16	On-target	\$ 127,508,125

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**Active Project Status Report
Status as of 2/28/2014**

Emergent Projects

#	District	Project Name	Project Scope	Project Phase	Substantial Completion	Status Substantial Completion	Final Completion	Status of Final Completion	Total Estimated Project Cost
1	East Orange	Louverture ES	Ceilings & Roof	Complete	Oct-13	Achieved	Feb-14	Achieved	\$ 485,869
2	Irvington	Chancellor Ave ES	Building Envelope	GC TO w/ Design	Jun-14	On-Target	Jul-14	On-Target	\$ 804,253
3	Irvington	Union Ave MS	Building Envelope	GC TO w/ Design	Oct-14	On-Target	Nov-14	On-Target	\$ 3,126,332
4	Irvington	University MS	Building Envelope	GC TO w/ Design	Oct-14	On-Target	Nov-14	On-Target	\$ 3,641,797
5	Harrison	Washington MS	Structural Repairs	Complete	Jan-14	Achieved	Feb-14	Achieved	\$ 455,766
6	Newark	Alma Flagg ES	HVAC	GC TO w/ Design	Apr-14	On-Target	May-14	On-Target	\$ 683,409
7	Newark	Hawkins ES	Boiler Replacement	Complete	Oct-13	Achieved	Feb-14	Achieved	\$ 998,100
8	Newark	Ridge Street ES	Boiler Replacement	Complete	Oct-13	Achieved	Feb-14	Achieved	\$ 1,102,593
9	Newark	Sussex Ave ES	Boiler Replacement	Complete	Oct-13	Achieved	Feb-14	Achieved	\$ 652,960
10	Passaic City	School #11	Building Envelope	GC TO w/ Design	Jul-14	On-Target	Aug-14	On-Target	\$ 1,754,983
11	Passaic City	Passaic HS #12	Building Envelope	GC TO w/ Design	Aug-14	On-Target	Sep-14	On-Target	\$ 669,339
12	Salem City	Salem MS	Building Envelope	GC TO w/ Design	Jul-14	On-Target	Aug-14	On-Target	\$ 1,618,348
13	West New York	PS #1	Structural Repairs	GC TO w/ Design	Oct-14	On-Target	Nov-14	On-Target	\$ 1,409,740
14	West New York	PS #5	Structural Repairs	GC TO w/ Design	Sep-14	On-Target	Oct-14	On-Target	\$ 1,617,433

PROJECT CLOSEOUT STATUS REPORT



32 EAST FRONT STREET
P.O. BOX 991
TRENTON, NJ 08625-0991
609-858-5395

To: Members of the Authority

From: /s/ Jason E. Ballard, Chief of Staff

Date: April 2, 2014

Subject: Project Close Out Status Report

The attached report, provided by the Special Projects Division, shows a listing of all SDA managed Capital and Emergent projects which have achieved school occupancy, but have not yet been contractually and administratively closed. The listing further details projects which have achieved building and/or land transfer to the district but also have outstanding open contracts. Finally, to emphasize the accomplishments of project close out, we have included a running total of all school facilities projects, health and safety contracts, and suspended design contracts which have already been closed.

We continue to advance projects and contracts through the close out process. The following projects have been transferred and/or closed since the last Board Meeting:

Year of Occupancy	Project #	Project Type	District	School	Status
Legacy	1700-E01-01-0973	Capital Plan	Garfield	Garfield Early Childhood Center	Closed
N/A	0680-300-12-0ACQ	Emergent	Camden	Sharp Elementary School - Roof	Closed
N/A	3570-250-08-0FAX	Emergent	Newark	Bragaw Avenue ES	Closed
N/A	3570-615-08-0GAH	Emergent	Newark	Roberto Clemente ES	Closed
N/A	3570-750-12-0ACD	Emergent	Newark	Wilson Avenue School	Closed

Prepared by: Ayisha Cooper
Reviewed by: Bridget Capasso

**NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY
SPECIAL PROJECTS DIVISION
PROJECT STATUS REPORT - As of March 1, 2014**

Year of Occupancy	School	Disposition	Land & School Transferred Date	Outstanding Issues Remaining for Complete Close Out
Barnegat				
2008	New Donahue, ES (aka Ronald Reagan)	Land and/or School Transferred	10/13/09	Open contract(s)
Burlington City				
2007	Wilbur Watt Intermediate School & Stadium Maintenance Bldg. (MB)	Land and/or School Transferred	07/01/11	Open Retainage
2007	New HS	Land and/or School Transferred	12/29/11	Open contract(s)
Camden				
2007	Octavius V. Catto Community School - Demonstration Project	Land and/or School Transferred	01/09/12	Open contract(s)
2009	Camden ECDC	Land and/or School Transferred	11/04/09	Open contract(s)
2009	HB Wilson ES	Land and/or School Transferred	04/14/10	Open contract(s)
2009	Dudley ES	Land and/or School Transferred	02/06/12	Open contract(s)
2011	Morgan Village	Land and/or School Transferred	02/25/13	Open contract(s)
Cumberland				
2009	Cumberland Regional HS	Land and/or School Transferred	06/25/10	Open contract(s)
East Orange				
2008	Mildred Barry Garvin	Land and/or School Transferred	03/29/13	Open contract(s)
2009	Cicely Tyson School of Performing and Fine Arts - Demonstration Project	Land and/or School Transferred	12/01/09	Open contract(s)
2010	Benjamin Banneker (New ES #5)	Land and/or School Transferred	07/23/12	Open contract(s)
Egg Harbor City				
2010	New MS	Land and/or School Transferred	01/01/12	Open contract(s)
Egg Harbor Township				
2007	Slaybaugh ES	Land and/or School Transferred	10/23/12	Open contract(s)
2007	Davenport ES	Land and/or School Transferred	10/23/12	Open contract(s)
2011	Egg Harbor Township High School			
Elizabeth				
Legacy	#30 Ronald Reagan Academy	Land and/or School Transferred	07/09/12	Open contract(s)
2009	New PreK-8 #28	Land and/or School Transferred	08/26/10	Open contract(s)
2013	Victor Mravlag ES # 21			
Garfield				
2007	Garfield MS	Land and/or School Transferred	06/25/09	Open contract(s)

**NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY
SPECIAL PROJECTS DIVISION
PROJECT STATUS REPORT - As of March 1, 2014**

Year of Occupancy	School	Disposition	Land & School Transferred Date	Outstanding Issues Remaining for Complete Close Out
Gloucester City				
Legacy	JR SR HS	Land and/or School Transferred	11/28/12	
Legacy	Cold Springs ES	Land and/or School Transferred	06/05/09	Open contract(s)
Greater Egg Harbor Township				
2010	Greater Egg Harbor HS (Cedar Creek HS)	Land and/or School Transferred	01/01/12	Open contract(s)
Harrison				
2007	New Harrison HS	Land and/or School Transferred	10/23/12	Open contract(s)
Jersey City				
Legacy	Freshman Academy - Lincoln HS			
Legacy	New ES #3 (Frank R. Conwell ES #3)			
Legacy	Jersey City MS # 4 (Frank R. Conwell MS # 4)			
2007	Heights MS # 7			
Long Branch				
2007	Gregory ES	Land and/or School Transferred	05/25/12	Open contract(s)
2008	Long Branch High School & Athletic Fields	Land and/or School Transferred	12/07/12	Open contract(s)
Manchester				
Legacy	Manchester - Manchester Township MS	Land and/or School Transferred	07/16/09	Open contract(s)
Legacy	Whiting ES	Land and/or School Transferred	07/16/09	Open contract(s)
Legacy	Manchester Township HS			
New Brunswick				
2007	McKinley K Center #3	Land and/or School Transferred	07/09/12	Open contract(s)
2010	New Brunswick High School - Demonstration Project	Land and/or School Transferred	08/19/11	Open contract(s)
Newark				
Legacy	Science Park	Land and/or School Transferred	05/03/13	Open contract(s)
2007	1st Avenue ES	Land and/or School Transferred	09/28/11	Open contract(s)
2008	Central HS	Land and/or School Transferred	03/28/12	Open contract(s)
2009	Park ES (aka North Ward Park ES)	Land and/or School Transferred	02/24/10	Open contract(s)
2010	Speedway ES			
Orange				
2009	Park Ave ES	Land and/or School Transferred	07/19/12	Open contract(s)
2010	Lincoln Ave ES	Land and/or School Transferred	09/07/12	Open contract(s)
Passaic				

**NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY
SPECIAL PROJECTS DIVISION
PROJECT STATUS REPORT - As of March 1, 2014**

Year of Occupancy	School	Disposition	Land & School Transferred Date	Outstanding Issues Remaining for Complete Close Out
2010	Daniel F Ryan #19 ES aka New ES Main Ave	Land and/or School Transferred	03/01/13	
Legacy	# 7, Grant, ES	Letter sent to District - Documents needed		
Paterson				
2010	Roberto Clemente ES K-1 Center (Madison Ave K Center)	Land and/or School Transferred	11/09/11	Open contract(s)
Legacy	Roberto Clemente ES	Letter sent to District - No Response		
2008	International HS			
2008	#24 ES			
Pemberton				
2011	ECC	Land and/or School Transferred	02/01/13	Open contract(s)
Perth Amboy				
Legacy	ECC I - Ignacio Cruz	Land and/or School Transferred	06/17/10	Open contract(s)
Plainfield				
2008	Emerson Elementary School	Land and/or School Transferred	09/20/13	Open contract(s)
Trenton				
2008	Daylight/Twilight Alternative School - Demonstration	Land and/or School Transferred	12/01/08	Open contract(s)
2010	MLK-Jefferson	Land and/or School Transferred	12/01/11	Open contract(s)
Union City				
2007	ECC @ JFK	Letter sent to District - Documents needed; Deed transferred to District 03/20/12		
2009	Union City High School and Athletic Complex - Demonstration Project	Land and/or School Transferred	10/27/11	Open contract(s)
2012	Columbus Elementary School	Deed transferred to District 03/26/13		
Vineland				
2007	Gloria M. Sabeter Elementary School - Demonstration	Land and/or School Transferred	05/06/11	Open contract(s)
West New York				
2009	ES #2			
2012	West New York #3	Land and/or School Transferred	1/29/2014	Open contract(s)
Capital and Demonstration Projects Totals				
Total Capital and			129	
Closed Capital and			71	
Capital and			58	

**NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY
SPECIAL PROJECTS DIVISION
PROJECT STATUS REPORT - As of March 1, 2014**

Year of Occupancy	School	Disposition	Land & School Transferred Date	Outstanding Issues Remaining for Complete Close Out
	Capital and Demonstration Projects Not Closed, Land & School Transferred	44		
Emergent Projects				
Camden				
	East Camden Middle School			
East Orange				
	Louverture			
Harrison				
	Washington Middle School			
Irvington				
	Irvington High School - Roof, HVAC, Bathroom			
	Irvington High School - Physical Ed. Field			
Newark				
	Avon Avenue - Playground	Project Transferred	10/20/11	Open contract(s)
	Maple Avenue	Project Transferred	10/20/11	Open contract(s)
	13th Avenue - Boiler	Project Transferred	11/09/11	Open contract(s)
	Lafayette Street School	Project Transferred	11/09/11	Open contract(s)
	Speedway			
	American History High School (Warren Street ES)			
	Hawkins ES - Boiler Replacement			
	Ridge Street ES - Boiler Replacement			
	Sussex Avenue ES - Boiler Replacement			
Passaic				
	William B. Cruise Memorial School #11	Project Transferred	09/26/13	Open contract(s)
	Passaic City High School			
Paterson				
	Public School #6	Project Transferred	12/09/13	Open contract(s)
Salem				
	Salem High School			
	Salem Middle School			

**NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY
SPECIAL PROJECTS DIVISION
PROJECT STATUS REPORT - As of March 1, 2014**

Year of Occupancy	School	Disposition	Land & School Transferred Date	Outstanding Issues Remaining for Complete Close Out
Trenton				
	Trenton Central West			
	TCHS (Main Campus) - Original portion of building			
West New York				
	Public School #1			
	Public School #5			
Emergent Project Totals				
Total Emergent		64		
Emergent Closed Out		41		
Emergent Not Closed		23		
	Emergent Projects Not Closed but Transferred	6		
Health and Safety Contract Totals				
Total Contracts		399		
# of Open Contracts		14		
# of Contracts Closed		385		
Open Design Contracts				
Total Contracts		106		
# of Open Contracts		86		
# of Contracts Closed		20		

PROJECT STATUS REPORT



MEMORANDUM

TO: Members of the Authority

FROM: Gregory Voronov
Managing Director – Program Operations

DATE: April 2, 2014

SUBJECT: Executive Summary – Monthly Project Status Reports

MONTHLY PROJECT STATUS REPORT

Projects that have Expended 75% or More of Board Approved Contingency:

No new data to report

Projects Greater than 90 Days Behind Schedule:

No new data to report.

Revisions to Project Charters:

No new data to report.

NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY - MONTHLY REPORTS (FOR INFORMATIONAL PURPOSES)



Projects that have Expended 75% or More of Board Approved Contingency

Reporting Period: Jan. 1, 2008 to Feb. 26, 2014

District	Project ¹	Board Approved Project Charter Contingency	Contingency Expended/Committed	Contingency Remaining ²	% of Contingency Expended/Committed	Project Completion %	Cause(s)	Current Status
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In Construction

NO DATA TO REPORT								
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Substantially Complete & Building Occupied

Please refer to the Project Close-Out Activity Report for status of close-out activities

Burlington City	Burlington City H.S.	\$17,830,990	\$17,814,403	\$16,587	99.9%	99%	1. Unforeseen soil remediation 2. Unforeseen asbestos abatement.	Project complete and building occupied. Open contract issues with GC being addressed to advance project to final close-out.
Camden	Dudley E.S.	\$3,215,000	\$2,615,168	\$599,832	81.3%	99%	1. Installation of IT/AV systems	Project complete and building occupied. Open contract issues with GC being addressed to advance project to final close-out.
Camden	Camden ECDC	\$11,314,645	\$9,916,987	\$1,397,658	87.6%	99%	1. Unforeseen soil remediation	Project complete and building occupied. Open contract with GC being addressed to advance project to final close-out.
Camden	HB Wilson E.S.	\$3,097,150	\$2,989,906	\$107,244	96.5%	99%	1. Installation of centralized water filtration system 2. Installation of IT/AV systems	New school project complete and building occupied. Open contract issues with GC being addressed to advance project to final close-out. Demolition of existing school adjacent to school building being advanced.
Elizabeth	Number 21, Victor Mravlag E.S.	\$8,240,000	\$8,221,967	\$18,033	99.8%	98%	1. Unforeseen asbestos abatement 2. Unforeseen structural integrity issues. 3. Project changed from addition/renovation to new construction.	The project has achieved a temporary certificate of occupancy for the majority of the building in September 2013 and has been occupied by the District.
East Orange	Mildred B. Garvin E.S.	\$1,429,632	\$1,305,993	\$123,639	91.4%	99%	1. Unforeseen soil remediation 2. Modifications to security system	Project complete and building occupied. Working towards project close-out.
Newark	Speedway Avenue E.S.	\$1,826,000	\$1,754,119	\$71,881	96.1%	99%	1. Removal of unforeseen impacted materials	Project substantially complete and building occupied. Open issues with GC regarding change orders and punchlist items being addressed prior to advancement of project to final close-out.
Orange	Lincoln Ave E.S.	\$5,615,000	\$4,906,339	\$708,661	87.4%	99%	1. Unforeseen asbestos abatement 2. Structural repairs to interior walls 3. Extended general conditions	Project complete and building occupied. Open contract issues with GC being addressed to advance project to final close-out.
Orange	Park Avenue E.S.	\$3,360,000	\$3,275,103	\$84,897	97.5%	99%	1. Unforeseen asbestos abatement	Project complete and building occupied. Open contract issues with GC being addressed to advance project to final close-out.



Projects that have Expended 75% or More of Board Approved Contingency

Reporting Period: Jan. 1, 2008 to Feb. 26, 2014

District	Project ¹	Board Approved Project Charter Contingency	Contingency Expended/Committed	Contingency Remaining ²	% of Contingency Expended/Committed	Project Completion %	Cause(s)	Current Status
Passaic	E.S. at Main Avenue	\$9,548,320	\$8,259,178	\$1,289,142	86.5%	99%	1. Atrium design changes required by code 2. Unforeseen subsurface sewage line work 3. Adding back Security/IT System (removed and anticipated to be bid as a separate engagement for E. Data enhancement)	Project complete and building occupied. Open contract issues with GC being addressed to advance project to final close-out.
Paterson	E.S. #24	\$4,616,120	\$4,313,389	\$302,731	93.4%	99%	1. Unforeseen soil remediation and clean fill.	Project complete and building occupied. Open contract issues with GC being addressed to advance project to final close-out.
West New York	West New York P.S. #2	\$2,708,883	\$2,708,883	\$0	100.0%	99%	1. Unforeseen site foundation issues	Project complete and building occupied. Open contract with GC being addressed to advance project to final close-out.

¹ * Indicates Final Project Charter Revision

² Does not include expended contingency or contingency funds allocated for change orders, amendment



Projects Greater than 90 Days Behind Schedule or with Occupancy Date in Jeopardy
 Reporting Period: February 2014

#	Event Date	District	Project	Board Approved Project Charter SubComp Date	Current Contract SubComp Date	Forecasted Contract SubComp Date	# of Days Behind Schedule	Cause(s)	Current Status
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No New Data to Report



Revisions to Project Charters

Reporting Period: February 2014

#	District	Project	Financial & Schedule Impacts	Additional Funds Approved	Additional Funds as % of Total Project Budget	Operating Authority Approval Requirement	Description of Revision
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No New Data to Report

CONTRACTS EXECUTED REPORT



MEMORANDUM

TO: Members of the Authority

FROM: Gregory Voronov
Managing Director, Program Operations

DATE: April 2, 2014

SUBJECT: Contracts Executed Report and Amendments & Change Orders Report
(For Informational Purposes Only)

Contracts Executed Report

This report contains the activity of contracts executed during the period February 1 through February 28, 2014.

Noteworthy Items during the reporting period:

- Execution of 1 contract for temporary cafeteria ventilation for the Trenton Central HS – Wu & Associates – \$309,630

Amendments & Change Orders Report

This report contains the activity of Amendments and Change Orders executed during the period February 1 through February 28, 2014.

Noteworthy Items during the reporting period:

- Execution of 2 Design Contract Amendments totaling a credit of \$1.8M, of the 2 executed amendments none required board approval. Additionally, 1 represents de-obligation of a terminated design contract for the Jersey City New ES #3 project which has advanced utilizing in-house design and engagement of a design-builder.
- Execution of 11 Construction Services Change Orders totaling \$139k, of the 11 executed change orders none required board approval.

Report of change orders less than \$10,000 yet requiring Board Approval

In accordance with the Operating Authority adopted by the Members on December 1, 2010 as amended on March 7, 2012, the Members are to be provided a report of any change order which received delegated approval by the CEO due to the fact that they are valued at less than \$10,000 yet require Board approval due the total change orders exceeding 10% of the contract value.

- No Activity to Report



New Jersey Schools Development Authority
Contracts Executed Report

Report Period 2/1/14 through 2/28/14

District	School Name(s)	Project Type	Contract Type	Contract Number	Vendor	MWSBE Cert(s)	Contract Award Amount	Contract Execution Date	Per School CCE	Total CCE
Part 2. Construction Services										
	Contractor									
Trenton	Trenton Central H.S.	Reno	Construction	WT-0022-C01	Wu & Associates, Inc.	M	\$309,630	2/3/14	-	
	Contractor									
Part 2. Construction Services							\$309,630			

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NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY - MONTHLY REPORTS (FOR INFORMATIONAL PURPOSES)

Report Period 2/1/14 through 2/28/14

	Total Contract Award	Total Contracts Awarded
Grand Totals - Professional and Construction Services Combined	\$309,630	1

** Contracts less than \$10,000 are not displayed

Project Types Legend

HS	Health & Safety
New	New Construction
Add	Addition
RenoAdd	Addition & Renovation
Reno	Renovation

Contract Types Legend

Acquisition	Property Acquisition Related Costs
Appraisal	Appraisal, Appraisal Review, NRE
Construction	Construction
Design	Design or Site Investigation
DB	Design-Build
E-Rate	E-Rate
FFE	Furniture, Fixtures, and Equipment
General	General Program Cost
Legal	Legal
Material	Material Supply
ProjectMgmt	Project Management Firm
PreDevelopment	Predevelopment or Demolition
Relocation	Relocation Services
SiteInvstgtn	Site Investigation
Testing	Testing
Title	Title Services
Utilities	Utilities Services

MWSBE Certifications

M = Minority Business Enterprise
W = Women Business Enterprise
S = Small Business Enterprise

NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY - MONTHLY REPORTS (FOR INFORMATIONAL PURPOSES)



New Jersey Schools Development Authority
Amendments & Change Orders Report

Reporting Period 2/1/14 through 2/28/14

District	School Name(s)	Contract Number	Contract Execution Date	CO #	Vendor Name	CO Execution Date	Contract Award Amount	Prior CO's (cumulative)	Prior Board Approval Date (if necessary)	Current CO Amount	Board Approval Required	Board Approval Date	Revised Contract Amount	Cumulative CO %	RBC Value	Cumulative % since last Board Approval
Professional Services & Grants																
Design Consultant																
Elizabeth	Number 21, Victor Mravlag E.S.	EL-0016-A01	3/13/03	29	Perkins Eastman Architects PC	2/14/14	\$955,000	\$3,340,536	8/7/13	\$31,921			\$4,327,457	353.13%	\$955,000	3.34%
Jersey City	New ES #3	JE-0021-A01	8/4/03	2	Urbahn Architects, P.C.	2/20/14	\$2,348,916	\$0		\$-1,883,451			\$465,465	-80.18%	\$2,348,916	-80.18%
Design Consultant																
Site Acquisition																
Asbury Park	New Early Childhood Center (-x02)	ET-0038-L08	4/15/05	60	Verizon of New Jersey, Inc.	2/12/14	\$1,399	\$4,212		\$68			\$5,678	305.99%	\$1,399	305.99%
Site Acquisition																
Site Investigation																
Newark	Speedway Ave. ES Replacement	GP-0084-L05	2/29/08	67	Langan Engineering & Environmental Services, Inc.	2/25/14	\$0	\$2,526,566		\$-31			\$2,526,535	0.00%	\$0	NA
Gloucester City	New Middle School	GP-0171-L06	12/1/11	8	Van Note-Harvey Associates, P.C.	2/12/14	\$0	\$534,348		\$246,021			\$780,370	0.00%	\$0	NA
Paterson	New PS#16	GP-0171-L14	12/1/11	10	Sadat Associates, Inc.	2/21/14	\$0	\$1,024,260		\$105,380			\$1,129,640	0.00%	\$0	NA
Newark	Speedway Ave. ES Replacement	NE-0009-L01	6/25/02	2	Langan Engineering & Environmental Services, Inc.	2/25/14	\$308,835	\$88,450		\$-87,771			\$309,514	0.22%	\$397,285	-22.09%
Newark	Oliver Street E.S.	NE-0013-L51	1/1/09	6	Treasurer, State of NJ	2/20/14	\$0	\$1,520		\$1,800			\$3,320	0.00%	\$0	NA
Passaic City	New ES at Henry St. (-x01)	NT-0010-L95	10/4/12	2	Treasurer, State of NJ	2/12/14	\$675	\$2,300		\$569			\$3,544	425.03%	\$675	425.03%
Site Investigation																
Relocation																

NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY - MONTHLY REPORTS (FOR INFORMATIONAL PURPOSES)

Reporting Period 2/1/14 through 2/28/14

District	School Name(s)	Contract Number	Contract Execution Date	CO #	Vendor Name	CO Execution Date	Contract Award Amount	Prior CO's (cumulative)	Prior Board Approval Date (if necessary)	Current CO Amount	Board Approval Required	Board Approval Date	Revised Contract Amount	Cumulative CO %	RBC Value	Cumulative % since last Board Approval	
Professional Services & Grants																	
Relocation																	
Multi-District, Project, or Statewide	New PS#16 Cooper's Poynt E.S. Creative and Performing Arts H.S. Dayton Ave. Ed Complex ECC 13 Elementary School 02 Gladys Hillman-Jones M.S. Harriet Tubman E.S. Harry L. Bain E.S. James Madison School #10 (Most Holy Name) Magnet K-8 Marshall Street Elementary School New Early Childhood Center New Early Childhood Center (-x02) New ES #3 New Franklin Elementary School Replacement New Middle School New North East ES (-x06) Number 20 E.S. Ridge Street (Replacement) Roebling School South Street E.S. University H.S. West Side H.S.	GP-0175-R03	2/11/12	46	Bluegrass Hydroseeding, LLC	2/12/14	\$27,996	\$811,409			\$16,438			\$855,843	2,957.00%	\$27,996	2917.81%

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NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY - MONTHLY REPORTS (FOR INFORMATIONAL PURPOSES)

Reporting Period 2/1/14 through 2/28/14

District	School Name(s)	Contract Number	Contract Execution Date	CO #	Vendor Name	CO Execution Date	Contract Award Amount	Prior CO's (cumulative)	Prior Board Approval Date (if necessary)	Current CO Amount	Board Approval Required	Board Approval Date	Revised Contract Amount	Cumulative CO %	RBC Value	Cumulative % since last Board Approval	
Professional Services & Grants																	
Relocation																	
Multi-District, Project, or Statewide	New PS#16 Cooper's Poynt E.S. Creative and Performing Arts H.S. Dayton Ave. Ed Complex Gladys Hillman-Jones M.S. Harriet Tubman E.S. James Madison School #10 (Most Holy Name) Magnet K-8 Marshall Street Elementary School New Early Childhood Center New Early Childhood Center (-x02) New Franklin Elementary School Replacement New Middle School New North East ES (-x06) Number 20 E.S. Ridge Street (Replacement) Roebing School University H.S. West Side H.S.	GP-0175-R03	2/11/12	47	Bluegrass Hydroseeding, LLC	2/12/14	\$27,996	\$800,439			\$10,970			\$839,405	2,898.28%	\$27,996	2957.00%
Relocation																	
Others																	
Asbury Park	New Early Childhood Center (-x02)	ET-0038-L05	4/15/05	169	NJ Natural Gas Co.	2/18/14	\$36,693	\$11,525		\$176			\$48,394	31.88%	\$36,693	16.73%	
Asbury Park	New Early Childhood Center (-x02)		4/15/05	170	NJ Natural Gas Co.	2/18/14	\$36,693	\$11,700		\$27			\$48,421	31.96%	\$36,693	16.81%	
Asbury Park	New Early Childhood Center (-x02)		4/15/05	171	NJ Natural Gas Co.	2/18/14	\$36,693	\$11,728		\$553			\$48,973	33.46%	\$36,693	18.31%	
Asbury Park	New Early Childhood Center (-x02)		4/15/05	172	NJ Natural Gas Co.	2/18/14	\$36,693	\$12,280		\$259			\$49,232	34.17%	\$36,693	19.02%	
Asbury Park	New Early Childhood Center (-x02)		4/15/05	173	NJ Natural Gas Co.	2/18/14	\$36,693	\$12,739		\$309			\$49,741	35.56%	\$36,693	19.86%	
Asbury Park	New Early Childhood Center (-x02)		4/15/05	174	NJ Natural Gas Co.	2/18/14	\$36,693	\$12,539		\$200			\$49,432	34.71%	\$36,693	20.41%	
Asbury Park	New Early Childhood Center (-x02)	ET-0038-L06	4/15/05	95	JCP&L	2/18/14	\$8,060	\$13,522		\$85			\$21,667	168.80%	\$8,060	168.80%	
Asbury Park	New Early Childhood Center (-x02)		4/15/05	96	JCP&L	2/18/14	\$8,060	\$13,606		\$384			\$22,051	173.57%	\$8,060	173.57%	
Asbury Park	New Early Childhood Center (-x02)	ET-0038-L16	8/2/11	29	New Jersey American Water	2/12/14	\$410	\$4,725		\$184			\$5,319	1,198.30%	\$410	1198.30%	
Brick Township	Brick Township H.S.	G5-4758-D01	8/1/11	1	District - Brick Township	2/21/14	\$30,775	\$0		\$-10,826			\$19,949	-35.17%	\$30,775	-35.17%	
Brick Township	Brick Township Memorial H.S.	G5-4759-D01	8/1/11	1	District - Brick Township	2/21/14	\$36,266	\$0		\$-5,127			\$31,139	-14.13%	\$36,266	-14.13%	
Butler	Aaron Decker E.S.	G5-3730-D01	7/9/10	2	District - Butler	2/20/14	\$38,950	\$-6,800		\$6,800			\$38,950	0.00%	\$38,950	NA	
Egg Harbor Township	Egg Harbor Township H.S.	G5-4140-D01	6/4/12	1	District - Egg Harbor Township	2/20/14	\$24,203	\$0		\$-4,121			\$20,082	-17.02%	\$24,203	-17.02%	
Egg Harbor Township	E.H. Slaybaugh E.S.	G5-4142-D01	6/4/12	1	District - Egg Harbor Township	2/20/14	\$596,368	\$0		\$-100,392			\$495,976	-16.83%	\$596,368	-16.83%	

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NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY - MONTHLY REPORTS (FOR INFORMATIONAL PURPOSES)

Reporting Period 2/1/14 through 2/28/14

District	School Name(s)	Contract Number	Contract Execution Date	CO #	Vendor Name	CO Execution Date	Contract Award Amount	Prior CO's (cumulative)	Prior Board Approval Date (if necessary)	Current CO Amount	Board Approval Required	Board Approval Date	Revised Contract Amount	Cumulative CO %	RBC Value	Cumulative % since last Board Approval
Professional Services & Grants																
Others																
Egg Harbor Township	Alder Ave. MS	G5-4143-D01	6/4/12	1	District - Egg Harbor Township	2/21/14	\$259,014	\$0		\$-46,657			\$212,357	-18.01%	\$259,014	-18.01%
Egg Harbor Township	Fernwood Middle School	G5-4144-D01	6/4/12	1	District - Egg Harbor Township	2/20/14	\$439,853	\$0		\$-2,470			\$437,383	-0.56%	\$439,853	-0.56%
Garfield	James Madison School #10 (Most Holy Name)	NT-0014-L18	1/16/08	67	Public Service Electric and Gas Company	2/12/14	\$188	\$1,044		\$19			\$1,251	564.33%	\$188	564.33%
Garfield	James Madison School #10 (Most Holy Name)		1/16/08	68	Public Service Electric and Gas Company	2/12/14	\$188	\$1,063		\$4			\$1,256	566.60%	\$188	566.60%
Gloucester Township	Loring-Flemming E.S.	G5-3734-D01	6/3/10	2	District - Gloucester Township	2/21/14	\$595,249	\$-31,716		\$5,456			\$568,988	-4.41%	\$595,249	-4.41%
Gloucester Township	Blackwood E.S.	G5-4187-D01	12/15/10	1	District - Gloucester Township	2/24/14	\$129,817	\$0		\$-4,346			\$125,471	-3.34%	\$129,817	-3.34%
Gloucester Township	Erial E.S.	G5-4190-D01	12/15/10	1	District - Gloucester Township	2/24/14	\$149,028	\$0		\$-4,347			\$144,681	-2.91%	\$149,028	-2.91%
Greater Egg Harbor Regional High School District	Cedar Creek High School	ET-0089-G01	1/23/14	4	Faridy Veisz Fraytak, P.C. Architects/Planners	2/26/14	\$0	\$-30,500		\$-165,000			\$-195,500	0.00%	\$0	NA
Hackettstown	Hackettstown H.S.	G5-3613-D01	3/3/11	1	District - Hackettstown	2/24/14	\$187,977	\$0		\$-102,087			\$85,890	-54.30%	\$187,977	-54.30%
Hopewell Valley Regional	Bear Tavern E.S.	G5-4279-D01	6/29/11	1	District - Hopewell Valley Regional	2/20/14	\$256,400	\$0		\$-42,740			\$213,660	-16.66%	\$256,400	-16.66%
Hopewell Valley Regional	Toll Gate/Grammar E.S.	G5-4282-D01	6/16/11	2	District - Hopewell Valley Regional	2/20/14	\$82,672	\$-40,695		\$1,626			\$43,603	-47.25%	\$82,672	-47.25%
Multi-District, Project, or Statewide	Adverts As Contracts	GP-0004-R01	4/12/01	50	Star Ledger Newspaper	2/19/14	\$130,907	\$15,776		\$68			\$146,752	12.10%	\$130,907	12.10%
Multi-District, Project, or Statewide	Adverts As Contracts		4/12/01	51	Star Ledger Newspaper	2/21/14	\$130,907	\$15,845		\$49			\$146,801	12.14%	\$130,907	12.14%
Multi-District, Project, or Statewide	Adverts As Contracts	GP-0004-R02	4/12/01	50	Times Newspaper (The)---(Adverts)	2/12/14	\$62,132	\$1,167		\$21			\$63,320	1.91%	\$62,132	1.91%
Multi-District, Project, or Statewide	Madison Ave K Center/Roberto Clemente ES	GP-0005-R10	7/3/02	32	Napco Copy Graphics Center Corp.	2/27/14	\$251,397	\$129,655		\$1,694			\$382,746	NA		NA
Multi-District, Project, or Statewide	Madison Ave K Center/Roberto Clemente ES New Academic HS Speedway Ave. ES Replacement															
Multi-District, Project, or Statewide	Statewide Project ID	GP-0089-R11	8/26/08	84	Eckert Seamans Cherin & Mellott, LLC	2/26/14	\$148,910	\$939,060		\$6,040			\$1,094,010	NA		NA
Multi-District, Project, or Statewide	ECC 14 Number 24 E.S. Speedway Ave. ES Replacement	GP-0113-R03	2/4/09	5	Secretariat International, Inc.	2/24/14	\$97,284	\$367,801		\$-14,080			\$451,006	NA		NA

NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY - MONTHLY REPORTS (FOR INFORMATIONAL PURPOSES)

Reporting Period 2/1/14 through 2/28/14

District	School Name(s)	Contract Number	Contract Execution Date	CO #	Vendor Name	CO Execution Date	Contract Award Amount	Prior CO's (cumulative)	Prior Board Approval Date (if necessary)	Current CO Amount	Board Approval Required	Board Approval Date	Revised Contract Amount	Cumulative CO %	RBC Value	Cumulative % since last Board Approval
Professional Services & Grants																
Others																
Multi-District, Project, or Statewide	OGI - NJ Treasury - NJ State Police	GP-0132-R01	2/20/09	7	OGI - NJ Treasury - NJ State Police	2/24/14	\$1,000,000	\$1,268,856	12/8/11	\$151,738			\$2,420,594	NA		NA
Multi-District, Project, or Statewide	OGI - NJ Treasury - NJ State Police		2/20/09	8	OGI - NJ Treasury - NJ State Police	2/24/14	\$1,000,000	\$1,420,594	12/8/11	\$-358,230			\$2,062,364	NA		NA
New Brunswick	A. Chester Redshaw E.S.	GP-0162-R06	10/20/11	1	Watson, Stevens, Rutter & Roy, LLP	2/19/14	\$0	\$0		\$680			\$680	0.00%	\$0	NA
New Brunswick	A. Chester Redshaw E.S.		10/20/11	2	Watson, Stevens, Rutter & Roy, LLP	2/19/14	\$0	\$680		\$480			\$1,160	0.00%	\$0	NA
Camden City	Dudley E.S.	GP-0162-R12	10/20/11	14	Greenbaum, Rowe, Smith & Davis LLP	2/26/14	\$0	\$26,212		\$940			\$27,152	0.00%	\$0	NA
Egg Harbor Twp	New Davenport E.S. #2 New Slaybaugh E.S. #3	GP-0162-R13	10/20/11	10	Hill Wallack, LLP	2/18/14	\$0	\$79,598		\$7,785			\$87,384	0.00%	\$0	NA
Egg Harbor Twp	New Davenport E.S. #2 New Slaybaugh E.S. #3		10/20/11	11	Hill Wallack, LLP	2/18/14	\$0	\$87,384		\$5,828			\$93,212	0.00%	\$0	NA
Jersey City	Frank R. Conwell ES #3 (aka New PS3 ES) Frank R. Conwell MS #4 (New Middle School #4)	GP-0162-R15	10/20/11	11	Eckert Seamans Cherin & Mellott, LLC	2/26/14	\$0	\$249,328		\$24,689			\$274,017	0.00%	\$0	NA
Jersey City	Frank R. Conwell ES #3 (aka New PS3 ES) Frank R. Conwell MS #4 (New Middle School #4)		10/20/11	12	Eckert Seamans Cherin & Mellott, LLC	2/26/14	\$0	\$274,017		\$20,981			\$294,998	0.00%	\$0	NA
Trenton	Trenton Central H.S.	GP-0162-R17	10/20/11	5	DeCotiis, FitzPatrick & Cole, LLP	2/18/14	\$0	\$3,302		\$58,294			\$61,595	0.00%	\$0	NA
Cumberland Regional	Cumberland Regional H.S.	GP-0162-R18	10/20/11	16	Dilworth Paxson LLP	2/26/14	\$0	\$162,531		\$2,498			\$165,029	0.00%	\$0	NA
Keansburg	New Caruso E.S.		10/20/11	17	Dilworth Paxson LLP	2/26/14	\$0	\$165,029		\$7,748			\$172,777	0.00%	\$0	NA
Phillipsburg	New HS (-x01)		10/20/11	18	Dilworth Paxson LLP	2/26/14	\$0	\$157,077		\$5,454			\$162,531	0.00%	\$0	NA

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NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY - MONTHLY REPORTS (FOR INFORMATIONAL PURPOSES)

Reporting Period 2/1/14 through 2/28/14

District	School Name(s)	Contract Number	Contract Execution Date	CO #	Vendor Name	CO Execution Date	Contract Award Amount	Prior CO's (cumulative)	Prior Board Approval Date (if necessary)	Current CO Amount	Board Approval Required	Board Approval Date	Revised Contract Amount	Cumulative CO %	RBC Value	Cumulative % since last Board Approval
Professional Services & Grants																
Others																
New Brunswick	Temporary School	ET-0071-G01	9/7/12	17	30 Van Dyke Avenue, Urban Renewal	2/11/14	\$0	\$-1,175,909		\$-52,399			\$-1,228,308	0.00%	\$0	NA
Newark	Bragaw Avenue E.S.	EP-0011-R01	5/19/11	1	Atlantic Engineering Laboratories, Inc.	2/21/14	\$7,000	\$0		\$-5,619			\$1,381	-80.27%	\$7,000	-80.27%
Newark	Roberto Clemente E.S.	EP-0013-R01	5/19/11	1	Atlantic Engineering Laboratories, Inc.	2/21/14	\$4,930	\$0		\$-4,930			\$0	-100.00%	\$4,930	-100.00%
Newark	ECC Leonard Place & Madison St	GP-0047-L07	9/1/04	62	Carella, Byrne, Cecchi, Olstein, Brody & Agnello	2/19/14	\$1,443,843	\$654,218		\$1,575			\$2,099,636	45.41%	\$1,443,843	45.41%
Newark	Elliott Street E.S.	NE-0067-L62	1/31/13	1	Treasurer, State of NJ	2/27/14	\$450	\$0		\$450			\$900	100.00%	\$450	100.00%
Newark	West Side H.S.	NE-0070-L22	4/8/10	134	Public Service Electric and Gas Company	2/12/14	\$22	\$11,529		\$169			\$11,719	54,256.30	\$22	54256.30%
Newark	West Side H.S.		4/8/10	135	Public Service Electric and Gas Company	2/12/14	\$22	\$11,698		\$45			\$11,764	54,463.31	\$22	54463.31%
Passaic Valley Regional High School District #1	Passaic Valley Reg. H.S. Dist. 1	G5-0613-D01	12/20/02	1	District - Passaic Valley Regional High S.D. #1	2/20/14	\$787,777	\$0		\$-89,272			\$698,505	-11.33%	\$787,777	-11.33%
Paterson	Marshall Street Elementary School	PA-0006-R02	12/16/10	4	National Construction Rentals	2/19/14	\$2,742	\$4,259		\$490			\$7,492	173.18%	\$2,742	173.18%
Paterson	New International High School Academy	PA-0008-N01	7/26/13	3	Aurora Environmental, Inc.	2/14/14	\$158,740	\$-19,750		\$13,800			\$152,790	-3.74%	\$158,740	-3.74%
Somerville Borough	Somerville H.S.	G5-4532-D01	1/12/11	2	District - Somerville Borough	2/20/14	\$187,778	\$-12,498		\$-8,731			\$166,548	-11.30%	\$187,778	-11.30%
Trenton	Martin Luther King/Jefferson School	GP-0105-R01	5/20/08	12	First Environment, Inc.	2/19/14	\$113,566	\$87,473		\$4,500			\$205,539	80.98%	\$113,566	80.98%
Trenton	Martin Luther King/Jefferson School		5/20/08	13	First Environment, Inc.	2/26/14	\$113,566	\$91,973		\$1,125			\$206,664	81.97%	\$113,566	81.97%
Trenton	Roebling School	WT-0008-L06	2/3/04	145	Public Service Electric and Gas Company	2/18/14	\$30,574	\$18,189		\$77			\$48,840	59.74%	\$30,574	59.74%
Trenton	Martin Luther King/Jefferson School	WT-0011-R05	12/1/06	9	Gibbons P.C.	2/19/14	\$359,274	\$93,752		\$88,976			\$542,002	50.86%	\$359,274	50.86%
Others																
Professional Services & Grants										\$-2,157,188						



NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY - MONTHLY REPORTS (FOR INFORMATIONAL PURPOSES)

Reporting Period 2/1/14 through 2/28/14

District	School Name(s)	Contract Number	Contract Execution Date	CO #	Vendor Name	CO Execution Date	Contract Award Amount	Prior CO's (cumulative)	Prior Board Approval Date (if necessary)	Current CO Amount	Board Approval Required	Board Approval Date	Revised Contract Amount	Cumulative CO %	RBC Value	Cumulative % since last Board Approval
Construction Services																
Contractor																
Elizabeth	New Academic HS	EL-0006-C01	12/20/12	3	Patock Construction Co.	2/14/14	\$42,977,700	\$876,168	5/1/13	\$17,684			\$43,871,552	2.07%	\$42,977,700	0.03%
Elizabeth	Number 17, Theodore Roosevelt E.S.	HS-0077-C02	7/15/02	6	Jocanz Inc	2/24/14	\$648,144	\$364,124		\$-22,000			\$990,268	52.78%	\$1,012,268	-2.17%
Elizabeth	Number 16, Madison-Monroe E.S. Number 17, Theodore Roosevelt E.S. Number 21, Victor Mravlag E.S. Number 75, Battin M.S.		7/15/02	7	Jocanz Inc	2/26/14	\$648,144	\$342,124		\$-1,486			\$988,782	52.55%	\$1,012,268	-2.32%
Newark	Sussex Avenue E.S.	EP-0066-C01	4/17/13	3	Amco Enterprises, Inc.	2/6/14	\$452,000	\$9,705		\$1,964			\$463,668	2.58%	\$452,000	2.58%
Newark	Sussex Avenue E.S.		4/17/13	4	Amco Enterprises, Inc.	2/14/14	\$452,000	\$11,668		\$-52,500			\$411,168	-9.03%	\$452,000	-9.03%
Newark	Sussex Avenue E.S.		4/17/13	5	Amco Enterprises, Inc.	2/25/14	\$452,000	\$-40,832		\$2,335			\$413,503	-8.51%	\$452,000	-8.51%
Newark	Hawkins Street E.S.	EP-0067-C01	3/25/13	2	Sunnyfield Corporation	2/14/14	\$713,000	\$1,945		\$-50,000			\$664,945	-6.73%	\$713,000	-6.73%
Newark	Ridge Street E.S.	EP-0068-C01	2/26/13	2	Sunnyfield Corporation	2/14/14	\$757,000	\$3,089		\$-50,000			\$710,089	-6.19%	\$757,000	-6.19%
Phillipsburg	New HS (-x01)	NT-0003-C02	6/6/13	1	Epic Management, Inc.	2/12/14	\$80,490,000	\$0		\$272,742			\$80,762,742	0.33%	\$80,490,000	0.33%
Phillipsburg	New HS (-x01)		6/6/13	2	Epic Management, Inc.	2/14/14	\$80,490,000	\$272,742		\$91,469			\$80,854,211	0.45%	\$80,490,000	0.11%
Union City (Hudson Co.)	Columbus Elementary School (aka New ES)	HU-0012-C01	9/25/09	107	Chanree Construction Co Inc	2/14/14	\$25,276,828	\$3,395,447	3/6/13	\$-71,324			\$28,600,951	13.15%	\$25,276,828	-0.63%
Contractor																
Construction Services																
										\$138,883						

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NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY - MONTHLY REPORTS (FOR INFORMATIONAL PURPOSES)

Reporting Period 2/1/14 through 2/28/14

Total Change Order Summary

Total Change Orders

Grand Totals

\$-2,018,305

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Column Description Legend

CO Execution Date	Date the Change Order was entered into the SIMS system
Revised Contract Amount	Current value of the contract (excluding additional assignments) including current change order
Cumulative CO %	Cumulative percentage change in contract value (excluding additional assignments) over the original contract award amount
RBC Value	Revised Basis Contract Value – This value is the Original Award amount for contracts executed after July 27, 2005 or contracts for which board approval has been required after July 27, 2005. Otherwise, this value is the contract value as of July 27, 2005.
Cumulative % since last Board Approval	Cumulative percentage change in contract value since either the later of July 27, 2005 or last board action date over the RBC Value. If the current change order received approval prior to July 27, 2005 this value is not applicable.

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CONTRACT TERMINATIONS REPORT

NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY - MONTHLY REPORTS (FOR INFORMATIONAL PURPOSES)

NJSDA Terminated Contracts						
January 1, 2014 through February 28, 2014						
Contract #	School Name	Vendor Type	Vendor	Type of Termination	Scope of Termination	Termination Date
ET-0073-A01	New Brunswick-Paul Robeson Community School	Design	Potter Architects, LLC	Convenience	Entire Contract	2/12/2014

SETTLEMENT CLAIMS (*no activity*)

CONTRACTOR AND WORKFORCE COMPLIANCE REPORT



MEMORANDUM

TO: Members of the Authority

FROM: Karon Simmonds /s/ Karon Simmonds
Director Risk Management and Vendor Services
Office of the Chief Financial Officer

DATE: April 2, 2014

SUBJECT: Contractor and Workforce Compliance Monthly Update for January 31, 2014

Vendor Services staff continues to participate at mandatory pre-bid and pre-construction meetings to instruct and inform bidders regarding SDA's SBE goals, policies and procedures, including:

- Small Business Enterprise subcontracting goal of 25% of all contracts
- County workforce goals for minorities and females
- Detailed process procedures to monitor and track the progress made toward these goals throughout the life cycle of each project

At these meetings, vendors are strongly encouraged to identify and hire minority-owned and women-owned firms, as well as locally-based enterprises, for diverse business participation on all school building projects. Additional outreach strategies are discussed and utilized.

SMALL BUSINESS ENTERPRISE (SBE) COMPLIANCE MONITORING

The SDA regularly exceeds the State-mandated 25% SBE goal. The total SDA contract dollars awarded from January 1 through January 31, 2014 was \$11,941,200. The figures below demonstrate compliance with this requirement.

SBE Breakdown

The total contract dollars awarded to all SBE contractors was \$10,160,800 (including minorities and women). This represents 85.08% of all SDA contracts.

Type of Business Enterprise	Contract Amount	% of Total SDA Contracts
Small Business Enterprises	\$5,482,570	45.91%
Small/ Minority Business Enterprises	\$ 309,630	2.59%
Small/Women Business Enterprises	\$4,368,600	36.58%
Small/Minority/Women Business Enterprises	\$ -0-	0.00%
TOTAL SBE CONTRACTS	\$10,160,800	85.08%

Members of the Authority
 Contractor and Workforce Compliance Monthly Update
 April 2, 2014
 Page 2 of 3

Ethnic Breakdown

The total SBE contracts awarded with minority participation were \$309,630 equaling 2.59% (includes S/MBEs and S/M/WBEs as shown below).

Ethnicity	Contract Amount	Percentage
American Indian	\$ -0-	0.00%
Asian	\$ 309,630	2.59%
Black	\$ -0-	0.00%
Hispanic	\$ -0-	0.08%
Total	\$ 309,630	2.59%

WORKFORCE COMPLIANCE MONITORING

For the month of January, 2014 there was a contractor workforce of 291 on SDA projects. This represents a total of 20,227 contractor workforce hours as follows:

Contractor Workforce Breakdown (All Trades/Districts/Counties)			
Ethnicity	Total Workforce	Total Workforce Hours	Workforce Hours Percentage
Black	28	2,134	10.55%
Hispanic	47	2,585	12.77%
American Indian	1	144	0.72%
Asian	1	60	0.30%
Total Minority Participation	77	4,923	24.34%
Total Non-Minority Participation	214	15,304	75.66%

Members of the Authority
 Contractor and Workforce Compliance Monthly Update
 April 2, 2014
 Page 3 of 3

There was a contractor workforce of 20,227 total workforce hours and 606 total female workforce hours on SDA projects for the period of January 1, 2014 through January 31, 2014. The following table highlights the *Local County contractor workforce* participation for that period:

Local County Workforce Participation	Workforce Hours	Percentage
*Total Workforce Hours	20,227	100.00%
*Total Local County Workforce Hours	4,793	23.70%
Total Local County Non-Minority Workforce Hours	3,851	19.04%
Total Local County Female Workforce Hours	192	0.95 %
Total Local County Minority Workforce Hours	942	4.66%
**Local County Workforce Hours by Ethnicity:		
Black	681	3.37%
Hispanic	261	1.29%
American Indian	0	0.00%
Asian	0	0.00%

*Total workforce and total local county workforce represent all laborers including females

**Minority breakdown represents Black, Hispanic, American Indian, and Asian laborers. Minority female laborers are captured as female laborers only and are not included in the minority breakdown.

The following table represents contractor and female workforce for all SDA active Capital Projects and all active and completed Emergent Projects for the period of January 1, 2014 through January 31, 2014.

SDA Managed Project	Total Workforce Hours	Minority Workforce Hours & Percentage		Local County Workforce Hours & Percentage	
Elizabeth, New Academic HS	959	124	33.48%	959	89.33%
New Brunswick, A. Chester Redshaw ES	8,807	2,166	24.01%	1,698	13.07%
Long Branch, George L. Catrambone ES	7,538	1,660	20.96%	1,668	22.89%
Newark, Elliot Street ES	882	406	30.73%	418	21.48%
West New York, Harry L. Bain ES	332	240	82.10%	0	0.00%
Passaic, New Henry Street ES	1,479	1,479	10.56%	0	0.00%
All Emergent Projects (YTD)	230	101	0.00%	0	0.00%
Totals	20,227	6,176	25.34%	4,743	18.45%

Prepared by: Adele Bonar, CPA, Vendor Analyst
 Nicholas Torrens, Vendor Analyst

REGULAR OPERATING DISTRICTS (RODs) ACTIVITY REPORT



MEMORANDUM

TO: Members of the Authority

FROM: Gregory Voronov
Managing Director, Program Operations

DATE: April 2, 2014

SUBJECT: Regular Operating District Grant Activity Report
(For Informational Purposes Only)

This report summarizes the Regular Operating District Grant activity from inception to date and for the month of February 2014. Also included is a detailed list of grants executed and grants offered during the reporting period.

Monthly Update:

- 353 grants impacting 52 districts were offered during the reporting period representing \$222.4M in total project costs and state share of \$99.5M.
- No grants were executed during the reporting period.
- 22 grants impacting 11 districts were closed out during the reporting period representing \$42.1M in total project costs and state share of \$17.6M.
- Since inception, over \$2.4B has been disbursed to over 500 regular operating districts through the grant program.
- Since inception over \$2.9B in funding has been approved by the Department of Education and offered to regular operating districts through the grant program.



Monthly Regular Operating District Grant Report - Summary
February 2014

ROD Grant Summary Since Program Inception				
	Offered ¹	Executed	Closed-Out	Active
Districts Impacted	170	508	487	170
Number of Grant Projects	808	3,980	3,332	648
Total Project Cost Estimate	\$ 857,982,005	\$ 8,046,757,150	\$ 6,848,636,858	\$ 1,198,120,292
Grant Amount	\$ 318,035,452	\$ 2,612,477,131	\$ 2,186,368,966	\$ 426,108,166
Amount Disbursed	N/A	\$ 2,418,249,043	\$ 2,186,368,966	\$ 231,880,078

Total Funding Offered to School Districts via Grant Program	\$ 2,930,512,583
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Total ROD Grant Funding remaining for new Grant Projects	\$ 442,313,005
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1. Includes grants that have been offered to District's but have not yet been executed.

ROD Grant Summary - February 2014		
	Executed	Closed-Out
Districts Impacted		11
Number of Grant Projects	-	22
Total Project Cost Estimate	\$ -	\$ 42,116,991
Grant Amount	\$ -	\$ 17,586,905
Amount Disbursed	NA	\$ 17,586,905

* Report is inclusive of all Regular Operating Districts grants (including vocational school districts)

** Total Project Cost Estimate and Grant Amount may be adjusted as the projects advance. Grant Amount is capped at the value approved in the DOE Final Eligible Cost Approval.

NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY - MONTHLY REPORTS (FOR INFORMATIONAL PURPOSES)



Monthly Regular Operating District Grant Report - Monthly Offered Grant Detail

February 2014

County	District	School Name	Total Project Cost Estimate	Grant Amount	Project Description
Atlantic	Atlantic County Vocational School District	Atlantic Co. Voc.-Tech. School VS	\$ 79,285	\$ 31,714	Install new digital security cameras at Annex bldg. (int and ext)
Atlantic	Atlantic County Vocational School District	Atlantic Co. Voc.-Tech. School VS	\$ 125,061	\$ 50,024	New cores/cylinders to provide bldg wide security lockdown system
Atlantic	Atlantic County Vocational School District	Atlantic Co. Voc.-Tech. School VS	\$ 108,500	\$ 43,400	Install new digital security cameras at Main HS bldg
Atlantic	Atlantic County Vocational School District	Atlantic Co. Voc.-Tech. School VS	\$ 16,200	\$ 6,480	convert injector room into new electrical room
Atlantic	Atlantic County Vocational School District	Atlantic Co. Voc.-Tech. School VS	\$ 308,750	\$ 123,500	Replace ext siding and ext doors at Annex bldg
Atlantic	Atlantic County Vocational School District	Atlantic Co. Voc.-Tech. School VS	\$ 42,480	\$ 16,992	Renovate faculty toilets in wings 200 and 300 to meet ADA and barrier free requirements
Atlantic	Atlantic County Vocational School District	Atlantic Co. Voc.-Tech. School VS	\$ 39,120	\$ 15,648	New A/C equipment and controls for Classroom 312 and adjacent corridor
Atlantic	Atlantic Cty Spec Serv Sch Dist	Atlantic Co. ES/MS	\$ 260,823	\$ 104,329	New composite surface at existing playground
Atlantic	Atlantic Cty Spec Serv Sch Dist	Atlantic County High School	\$ 272,780	\$ 109,112	Reconstruction and upgrade of existing centrifugal chiller, including provisions for service access panel in roof
Atlantic	Atlantic Cty Spec Serv Sch Dist	Atlantic County High School	\$ 61,750	\$ 24,700	New generator and electrical upgrade
Atlantic	Atlantic Cty Spec Serv Sch Dist	Atlantic County High School	\$ 56,553	\$ 22,621	Replace rooftop HVAC unit for gym
Atlantic	Buena Regional	Buena Regional H.S.	\$ 2,287,060	\$ 1,418,483	HVAC and BOILER replacement
Atlantic	Buena Regional	Cleary Middle	\$ 42,700	\$ 26,483	Security vestibule (-) New aluminum and glass curtain wall in lobby
Atlantic	Buena Regional	Cleary Middle	\$ 146,288	\$ 90,731	Site drainage improvements
Atlantic	Buena Regional	Collings Lake E.S.	\$ 1,590,896	\$ 986,707	HVAC upgrades
Atlantic	Buena Regional	John C. Milanesi E.S.	\$ 1,629,309	\$ 1,010,532	HVAC upgrades
Bergen	Allendale	Brookside E.S.	\$ 337,500	\$ 135,000	Roof replacement, partial
Bergen	Allendale	Brookside E.S.	\$ 125,000	\$ 50,000	New secure entrance vestibule and expand card access system
Bergen	Allendale	Brookside E.S.	\$ 316,492	\$ 126,597	Replace unit ventilators with new unit ventilators with AC
Bergen	Allendale	Brookside E.S.	\$ 96,250	\$ 38,500	East courtyard site drainage upgrade
Bergen	Allendale	Brookside E.S.	\$ 165,000	\$ 66,000	Replace unit ventilators with new rooftop HVAC unit
Bergen	Allendale	Hillside E.S.	\$ 442,800	\$ 177,120	Replace UV with new HVAC units in classrooms 12(-)13, 23, 26(-)32
Bergen	Allendale	Hillside E.S.	\$ 240,000	\$ 96,000	Replace UV with new HVAC in classrooms 17(-)19

NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY - MONTHLY REPORTS (FOR INFORMATIONAL PURPOSES)



Monthly Regular Operating District Grant Report - Monthly Offered Grant Detail
February 2014

County	District	School Name	Total Project Cost Estimate	Grant Amount	Project Description
Bergen	Allendale	Hillside E.S.	\$ 184,500	\$ 73,800	Upgrade playground equipment and site drainage
Bergen	Allendale	Hillside E.S.	\$ 150,000	\$ 60,000	Replace UV with new HVAC units in Media center
Bergen	Allendale	Hillside E.S.	\$ 442,800	\$ 177,120	Replace UV with new AC units in classrooms 14(-)16, 20(-)22
Bergen	Allendale	Hillside E.S.	\$ 31,250	\$ 12,500	New secure entrance vestibule and expand card access system
Bergen	Allendale	Hillside E.S.	\$ 125,000	\$ 50,000	Roof replacement, partial
Bergen	Alpine	Alpine Public E.S.	\$ 322,000	\$ 128,800	emergency generator installation
Bergen	Alpine	Alpine Public E.S.	\$ 134,100	\$ 53,640	Septic system replacement
Bergen	Bergen County Special Services District	Program 1-Hearing Impaired	\$ 27,281	\$ 10,912	Installation of soft/safe surfaces in one indoor and one outdoor playground
Bergen	Bergen County Special Services District	Program 6-Autistic	\$ 103,085	\$ 41,234	Installation of soft/safe surfaces and ADA compliant playground equipment
Bergen	Bergen County Special Services District	Program 6-Autistic	\$ 252,840	\$ 101,136	HVAC upgrades
Bergen	Bergen County Vocational School District	Academies Voc. & Tech. High, Hackensack	\$ 106,596	\$ 42,638	Tech infrastructure upgrades
Bergen	Bergen County Vocational School District	Vocational, Paramus (Spec. Need)	\$ 33,768	\$ 13,507	Electrical system upgrades
Bergen	Bergen County Vocational School District	Vocational, Paramus (Spec. Need)	\$ 229,950	\$ 91,980	Asbestos removal and replacement of windows
Bergen	Bergen County Vocational School District	Vocational, Paramus (Spec. Need)	\$ 82,688	\$ 33,075	Tech infrastructure upgrades
Bergen	Bergen County Vocational School District	Vocational, Teterboro	\$ 159,900	\$ 63,960	Tech infrastructure upgrades
Bergen	Bergenfield	Hoover E.S.	\$ 812,700	\$ 325,080	HVAC upgrades, electrical system upgrades, asbestos abatement
Bergen	Bergenfield	Jefferson E.S.	\$ 1,077,900	\$ 431,160	HVAC upgrades, electrical system upgrades, asbestos abatement
Bergen	Bergenfield	Roy W. Brown M.S.	\$ 3,240,600	\$ 1,296,240	HVAC upgrades, electrical system upgrades, window replacement, emergency generator and roof replacement
Bergen	Lodi	Columbus E.S.	\$ 52,550	\$ 31,759	Security upgrades(-)provide additional interior and exterior security cameras, and upgrade technology backbone to support new devices
Bergen	Lodi	Hilltop E.S.	\$ 54,200	\$ 32,756	Security upgrades(-)provide additional interior and exterior security cameras, and upgrade technology backbone to support new devices
Bergen	Lodi	Lodi H.S.	\$ 91,050	\$ 55,027	Security upgrades(-)provide additional interior and exterior security cameras, and upgrade technology backbone to support new devices
Bergen	Lodi	Lodi H.S.	\$ 750,000	\$ 453,272	Boiler replacement

NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY - MONTHLY REPORTS (FOR INFORMATIONAL PURPOSES)



Monthly Regular Operating District Grant Report - Monthly Offered Grant Detail
February 2014

County	District	School Name	Total Project Cost Estimate	Grant Amount	Project Description
Bergen	Lodi	Roosevelt	\$ 290,000	\$ 175,265	HVAC upgrades
Bergen	Lodi	Roosevelt	\$ 43,200	\$ 26,108	Security upgrades(-)provide additional interior and exterior security cameras, and upgrade technology backbone to support new devices
Bergen	Lodi	Thomas Jefferson M.S.	\$ 90,500	\$ 54,695	Security upgrades(-)provide additional interior and exterior security cameras, and upgrade technology backbone to support new devices
Bergen	Lodi	Thomas Jefferson M.S.	\$ 130,000	\$ 78,567	Toilet room renovation (ADA)
Bergen	Lodi	Thomas Jefferson M.S.	\$ 295,000	\$ 178,287	Roof replacement
Bergen	Lodi	Washington E.S.	\$ 59,700	\$ 36,080	Security upgrades(-)provide additional interior and exterior security cameras, and upgrade technology backbone to support new devices
Bergen	Lodi	Wilson E.S.	\$ 46,500	\$ 28,103	Security upgrades(-)provide additional interior and exterior security cameras, and upgrade technology backbone to support new devices
Bergen	Ramapo Indian Hills Regional High School District	Indian Hills H.S.	\$ 426,700	\$ 170,680	ADA (-) Upgrade gang bathrooms
Bergen	Ramapo Indian Hills Regional High School District	Indian Hills H.S.	\$ 1,932,000	\$ 772,800	Ext. masonry upgrades
Bergen	Ramapo Indian Hills Regional High School District	Indian Hills H.S.	\$ 1,657,100	\$ 662,840	HVAC upgrades
Bergen	Ramapo Indian Hills Regional High School District	Indian Hills H.S.	\$ 109,800	\$ 43,920	Renovate boys' and girls' bathrooms by cafeteria FOR ADA
Bergen	Ramapo Indian Hills Regional High School District	Ramapo H.S.	\$ 1,048,000	\$ 419,200	HVAC upgrades
Bergen	Ramapo Indian Hills Regional High School District	Ramapo H.S.	\$ 610,000	\$ 244,000	Window and ext door replacements
Bergen	Ramapo Indian Hills Regional High School District	Ramapo H.S.	\$ 1,152,200	\$ 460,880	Ext masonry upgrades

NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY - MONTHLY REPORTS (FOR INFORMATIONAL PURPOSES)



Monthly Regular Operating District Grant Report - Monthly Offered Grant Detail

February 2014

County	District	School Name	Total Project Cost Estimate	Grant Amount	Project Description
Bergen	Ramapo Indian Hills Regional High School District	Ramapo H.S.	\$ 2,328,400	\$ 931,360	Window replacement and soffit upgrades
Bergen	Waldwick	Julia A. Traphagen E.S.	\$ 200,050	\$ 80,020	Roof replacement over main office
Bergen	Wyckoff Township	Calvin Coolidge E.S.	\$ 250,000	\$ 100,000	Electrical system upgrades
Bergen	Wyckoff Township	George Washington E.S.	\$ 250,000	\$ 100,000	Electrical system upgrades
Bergen	Wyckoff Township	Sicomac E.S.	\$ 364,250	\$ 145,700	Remove and replace boilers
Burlington	Beverly City	Beverly E.S.	\$ 640,000	\$ 397,565	Window replacement
Burlington	Beverly City	Beverly E.S.	\$ 767,500	\$ 476,767	Roof replacement
Burlington	Beverly City	Beverly E.S.	\$ 804,161	\$ 499,541	HVAC upgrades
Burlington	Beverly City	Beverly E.S.	\$ 512,000	\$ 318,052	Boiler replacement
Burlington	Bordentown Regional School District	Bordentown Regional M.S.	\$ 1,183,731	\$ 473,492	Partial roof replacement
Burlington	Burlington County Vocational School District	Inst of Tech-Medford Campus	\$ 4,552,889	\$ 1,821,156	Site drainage correction
Burlington	Burlington County Vocational School District	Inst of Tech-Medford Campus	\$ 2,059,377	\$ 823,751	Reroofing
Burlington	Burlington Township	Burlington Township H.S.	\$ 1,634,562	\$ 809,471	Upgrades to mechanical and electrical systems; security upgrades; window replacements.
Burlington	Mount Holly Township	F.W. Holbein M.S.	\$ 755,812	\$ 462,806	Fire alarm system replacement
Burlington	Mount Holly Township	F.W. Holbein M.S.	\$ 8,565,872	\$ 5,245,132	HVAC replacement (NEW A/C)
Burlington	Mount Holly Township	F.W. Holbein M.S.	\$ 1,400,682	\$ 857,678	Roof/HVAC replacement on A wing; door replacement
Burlington	Mount Holly Township	Gertrude Folwell E.S.	\$ 5,565,730	\$ 3,408,058	HVAC replacement (NEW A/C)
Burlington	Mount Holly Township	Gertrude Folwell E.S.	\$ 433,694	\$ 265,563	Fire alarm system replacement
Burlington	Mount Holly Township	John Brainerd E.S.	\$ 2,320,688	\$ 1,421,025	HVAC replacement (NEW A/C)
Burlington	Mount Holly Township	John Brainerd E.S.	\$ 340,000	\$ 208,192	Fire alarm system replacement
Burlington	Mount Holly Township	John Brainerd E.S.	\$ 81,900	\$ 50,150	Security upgrades
Camden	Audubon	Haviland Avenue E.S.	\$ 780,000	\$ 312,000	Roof replacement & HVAC
Camden	Berlin Borough	Berlin Community E.S.	\$ 869,220	\$ 350,165	Partial roof replacement
Camden	Black Horse Pike Regional	Timber Creek Regional H.S.	\$ 507,651	\$ 290,495	Security upgrades
Camden	Brooklawn	Alice Costello E.S.	\$ 214,773	\$ 146,941	Brick pointing and roof repairs
Camden	Brooklawn	Alice Costello E.S.	\$ 201,500	\$ 137,860	Emergency generator and EMERGENCY lighting installation
Camden	Brooklawn	Alice Costello E.S.	\$ 152,380	\$ 104,253	New security cameras and equipment
Camden	Brooklawn	Alice Costello E.S.	\$ 487,600	\$ 333,600	Window replacement
Camden	Brooklawn	Alice Costello E.S.	\$ 761,700	\$ 521,130	HVAC installation in all classrooms

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Camden	Camden County Vocational School District	Camden Co. Technical V.S. (Pennsauken)	\$ 69,810	\$ 38,284	New AC in cafeteria
Camden	Camden County Vocational School District	Camden Co. Technical V.S. (Pennsauken)	\$ 1,016,800	\$ 557,613	Auditorium heating, ventilation and lighting system replacement
Camden	Camden County Vocational School District	Camden Co. Technical V.S.	\$ 411,789	\$ 225,825	Replace ext doors and windows at Bldg 8,9,10,11
Camden	Camden County Vocational School District	Camden Co. Technical V.S.	\$ 1,060,757	\$ 581,719	Replace ext doors and windows at Bldg 2
Camden	Camden County Vocational School District	Camden Co. Technical V.S.	\$ 927,234	\$ 508,495	Replace ext doors and windows at Bldg 1
Camden	Camden County Vocational School District	Camden Co. Technical V.S.	\$ 1,846,772	\$ 1,012,770	fire alarm replacement (-) entire campus
Camden	Camden County Vocational School District	Camden Co. Technical V.S.	\$ 1,159,373	\$ 635,800	Replace ext doors and windows at Bldg 4
Camden	Camden County Vocational School District	Camden Co. Technical V.S.	\$ 873,295	\$ 478,915	Replace ext doors and windows at Bldg 6
Camden	Camden County Vocational School District	Camden Co. Technical V.S.	\$ 898,518	\$ 492,747	Conversion of Former Plumbing Shop to a new TV Studio and Instructional Classroom including ancillary Spaces (i.e. A/V Storage). Renovations of existing Student Toilet/ Lockers and all Mechanical and Electrical associated work.
Camden	Camden County Vocational School District	Camden Co. Technical V.S.	\$ 635,100	\$ 348,289	Install AC in cafeteria and cafetorium
Camden	Camden County Vocational School District	Camden Co. Technical V.S.	\$ 734,567	\$ 402,837	Replace ext doors and windows at Bldg 5
Camden	Cherry Hill Township	A. Russell Knight E.S.	\$ 297,787	\$ 119,115	Fire detection and alarm system replacement
Camden	Cherry Hill Township	A. Russell Knight E.S.	\$ 329,843	\$ 131,937	Replacement of boilers, pumps and related work(-)boiler room asbestos abatement
Camden	Cherry Hill Township	Alternative High School	\$ 364,497	\$ 145,799	Boiler replacement, hot water heater replacement
Camden	Cherry Hill Township	Alternative High School	\$ 222,480	\$ 88,992	Fire detection and alarm system replacement; emergency generator
Camden	Cherry Hill Township	Barclay School	\$ 304,916	\$ 121,966	Site drainage
Camden	Cherry Hill Township	Barclay School	\$ 360,416	\$ 144,166	Replacement of boilers, pumps and related work(-)boiler room asbestos abatement
Camden	Cherry Hill Township	Bret Harte E.S.	\$ 1,284,535	\$ 513,814	Roof replacement
Camden	Cherry Hill Township	Bret Harte E.S.	\$ 513,389	\$ 205,356	fire alarm system replacement, roof replacement, site drainage improvements, sanitary water main replacement

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Camden	Cherry Hill Township	Bret Harte E.S.	\$ 391,353	\$ 156,541	Replacement of boilers, pumps and related work(-)boiler room asbestos abatement
Camden	Cherry Hill Township	Cherry Hill High-East H.S.	\$ 3,687,063	\$ 1,474,825	Repair ext walls and replace doors, windows, curtain wall and related construction to correct ongoing water infiltration and deterioration
Camden	Cherry Hill Township	Cherry Hill High-East H.S.	\$ 278,150	\$ 111,260	Ground water infiltration mitigation at aux gym
Camden	Cherry Hill Township	Cherry Hill High-East H.S.	\$ 374,808	\$ 149,923	Emergency generator replacement
Camden	Cherry Hill Township	Clara Barton E.S.	\$ 381,990	\$ 152,796	Replacement of boilers, pumps and related work(-)boiler room asbestos abatement
Camden	Cherry Hill Township	Clara Barton E.S.	\$ 411,820	\$ 164,728	Fire alarm system replacement, crawl space ventilation
Camden	Cherry Hill Township	Henry C. Beck M.S.	\$ 678,493	\$ 271,397	Replacement of boilers, pumps and related work(-)boiler room asbestos abatement
Camden	Cherry Hill Township	Henry C. Beck M.S.	\$ 458,720	\$ 183,488	Fire alarm system replacement
Camden	Cherry Hill Township	Horace Mann E.S.	\$ 357,120	\$ 142,848	Replacement of boilers, pumps and related work(-)boiler room asbestos abatement
Camden	Cherry Hill Township	Horace Mann E.S.	\$ 174,727	\$ 69,891	Fire alarm system replacement
Camden	Cherry Hill Township	James F. Cooper E.S.	\$ 359,993	\$ 143,997	Replacement of boilers, pumps and related work(-)boiler room asbestos abatement
Camden	Cherry Hill Township	James F. Cooper E.S.	\$ 207,756	\$ 83,102	Fire alarm system replacement
Camden	Cherry Hill Township	James Johnson E.S.	\$ 354,740	\$ 141,896	Replacement of boilers, pumps and related work(-)boiler room asbestos abatement
Camden	Cherry Hill Township	James Johnson E.S.	\$ 212,047	\$ 84,819	Fire alarm system replacement
Camden	Cherry Hill Township	James Johnson E.S.	\$ 39,612	\$ 15,845	Rooftop HVAC system replacement
Camden	Cherry Hill Township	John A. Carusi M.S.	\$ 546,703	\$ 218,681	Replacement of boilers, pumps and related work(-)boiler room asbestos abatement
Camden	Cherry Hill Township	Joseph D. Sharp E.S.	\$ 332,088	\$ 132,835	Fire alarm system replacement, fire door replacements
Camden	Cherry Hill Township	Joseph D. Sharp E.S.	\$ 334,657	\$ 133,863	Replacement of boilers, pumps and related work(-)boiler room asbestos abatement
Camden	Cherry Hill Township	Joyce Kilmer E.S.	\$ 94,743	\$ 37,897	Rooftop HVAC system replacement
Camden	Cherry Hill Township	Joyce Kilmer E.S.	\$ 226,719	\$ 90,688	Fire alarm system replacement
Camden	Cherry Hill Township	Joyce Kilmer E.S.	\$ 332,280	\$ 132,912	Replacement of boilers, pumps and related work(-)boiler room asbestos abatement
Camden	Cherry Hill Township	Kingston E.S.	\$ 165,359	\$ 66,144	NEW Emergency generator system and emergency/exit lighting system replacement
Camden	Cherry Hill Township	Kingston E.S.	\$ 167,008	\$ 66,803	Soffit replacement around bldg perimeter

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Camden	Cherry Hill Township	Richard Stockton E.S.	\$ 368,725	\$ 147,490	Replacement of boilers, pumps and related work(-)boiler room asbestos abatement
Camden	Cherry Hill Township	Richard Stockton E.S.	\$ 228,318	\$ 91,327	Fire alarm system replacement
Camden	Cherry Hill Township	Rosa International M.S.	\$ 653,059	\$ 261,224	Replacement of boilers, pumps and related work(-)boiler room asbestos abatement
Camden	Cherry Hill Township	Rosa International M.S.	\$ 477,400	\$ 190,960	Fire alarm system replacement, curtain wall replacement
Camden	Cherry Hill Township	Thomas Paine E.S.	\$ 358,578	\$ 143,431	Replacement of boilers, pumps and related work(-)boiler room asbestos abatement
Camden	Cherry Hill Township	Thomas Paine E.S.	\$ 199,858	\$ 79,943	Fire alarm system replacement
Camden	Cherry Hill Township	Woodcrest E.S.	\$ 373,872	\$ 149,549	Fire alarm system replacement; NEW emergency generator system; exit and emergency lighting system replacement
Camden	Cherry Hill Township	Woodcrest E.S.	\$ 346,247	\$ 138,499	Replacement of boilers, pumps and related work(-)boiler room asbestos abatement
Camden	Cherry Hill Township	Woodcrest E.S.	\$ 664,736	\$ 265,894	Domestic hot water piping system replacement; rooftop HVAC replacement for library, office, music and SGI's. Elec dist system replacement
Camden	Lindenwold Borough	Lindenwold MS (formerly Overbrook Jr HS)	\$ 497,664	\$ 353,932	Courtyard drainage and foundation waterproofing
Camden	Lindenwold Borough	Lindenwold MS (formerly Overbrook Jr HS)	\$ 1,109,200	\$ 788,848	Facade stabilization and repairs
Essex	Belleville	Belleville M.S.	\$ 14,025	\$ 7,330	HVAC upgrades
Essex	Belleville	Number 7 E.S.	\$ 6,261	\$ 3,272	HVAC upgrades
Essex	Bloomfield Township	Berkeley E.S.	\$ 163,165	\$ 68,631	Replace ext entrance and exit doors
Essex	Caldwell-West Caldwell	Jefferson E.S.	\$ 1,469,488	\$ 587,795	Mechanical upgrades and boiler replacement
Essex	Caldwell-West Caldwell	Lincoln E.S.	\$ 313,600	\$ 125,440	Window replacement
Essex	South Orange-Maplewood	Clinton E.S.	\$ 1,085,626	\$ 434,250	Window replacement
Essex	South Orange-Maplewood	Columbia Senior H.S.	\$ 327,935	\$ 131,174	Installation of emergency generator
Essex	South Orange-Maplewood	Columbia Senior H.S.	\$ 178,188	\$ 71,275	Replacement of D(-)wing roof.
Essex	South Orange-Maplewood	Columbia Senior H.S.	\$ 610,132	\$ 244,053	Water infiltration repairs EXT WALLS
Essex	South Orange-Maplewood	Columbia Senior H.S.	\$ 2,256,035	\$ 902,414	Window replacement
Essex	South Orange-Maplewood	Columbia Senior H.S.	\$ 1,218,695	\$ 487,478	Replacement of B & D(-)wing roof.
Essex	South Orange-Maplewood	Columbia Senior H.S.	\$ 5,354,696	\$ 2,141,878	Mechanical upgrades in A wing BOILERS/RADIATORS
Essex	South Orange-Maplewood	Jefferson E.S.	\$ 183,602	\$ 73,441	Electrical service upgrades
Essex	South Orange-Maplewood	Jefferson E.S.	\$ 545,400	\$ 218,160	Roof replacement
Essex	South Orange-Maplewood	Jefferson E.S.	\$ 152,350	\$ 60,940	Mechanical upgrades NO NEW AIR
Essex	South Orange-Maplewood	Maplewood M.S.	\$ 2,213,154	\$ 885,262	Window replacement

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Essex	South Orange-Maplewood	Marshall E.S.	\$ 893,047	\$ 357,219	Roof replacement
Essex	South Orange-Maplewood	Seth Boyden E.S.	\$ 491,474	\$ 196,590	Roof replacement
Essex	South Orange-Maplewood	Seth Boyden E.S.	\$ 1,248,550	\$ 499,420	Electrical service upgrades
Essex	South Orange-Maplewood	Seth Boyden E.S.	\$ 53,887	\$ 21,555	Ada stair access(-)renovate stair to create ADA accessibility in north corridor
Essex	South Orange-Maplewood	Seth Boyden E.S.	\$ 1,411,722	\$ 564,689	Window replacement
Essex	South Orange-Maplewood	South Mountain E.S./Annex	\$ 437,152	\$ 174,861	ROOF TOP FANS
Essex	South Orange-Maplewood	South Orange M.S.	\$ 1,206,412	\$ 482,565	Mechanical upgrades NO NEW AIR
Essex	South Orange-Maplewood	Tuscan E.S.	\$ 1,565,162	\$ 626,065	Window replacement
Hudson	Bayonne	Bayonne H.S.	\$ 6,341,960	\$ 3,737,374	Repair/re(-)point exterior masonry; roof replacement; gymnasium ventilation to meet code; window lintel replacement; window replacement; door replacement; repair existing site drainage; boiler component replacement; hot water system replacement
Hudson	Bayonne	Lincoln No. 5 E.S.	\$ 1,367,500	\$ 805,880	Roof replacements; repair/re(-)point masonry (ext)
Hunterdon	Alexandria Township	Lester D. Wilson E.S.	\$ 88,900	\$ 35,560	Modify entrance to school to provide security vestibule
Hunterdon	Califon	Califon Borough E.S.	\$ 95,000	\$ 38,000	Upgrade existing septic system
Hunterdon	Readington Township	Holland Brook E.S.	\$ 65,000	\$ 26,000	Security surveillance upgrades
Hunterdon	Readington Township	Readington M.S.	\$ 375,000	\$ 150,000	Phase 2 of window replacement
Hunterdon	Readington Township	Readington M.S.	\$ 115,000	\$ 46,000	Security surveillance upgrades
Hunterdon	Readington Township	Three Bridges E.S.	\$ 625,000	\$ 250,000	Roof replacement
Hunterdon	Readington Township	Three Bridges E.S.	\$ 60,000	\$ 24,000	Security surveillance upgrades
Hunterdon	Readington Township	Whitehouse E.S.	\$ 520,000	\$ 208,000	Roof replacement
Hunterdon	Readington Township	Whitehouse E.S.	\$ 70,000	\$ 28,000	Security surveillance upgrades
Middlesex	Woodbridge Township	Avenel M.S.	\$ 588,034	\$ 235,214	Condensing boiler replacement
Middlesex	Woodbridge Township	Avenel M.S.	\$ 61,492	\$ 24,597	Replace unit ventilator controls
Middlesex	Woodbridge Township	Avenel Street E.S.	\$ 217,478	\$ 86,991	Condensing boiler replacement
Middlesex	Woodbridge Township	Avenel Street E.S.	\$ 50,405	\$ 20,162	Replace unit ventilator controls
Middlesex	Woodbridge Township	Claremont Avenue E.S.	\$ 34,604	\$ 13,842	Replace unit ventilator controls
Middlesex	Woodbridge Township	Colonia H.S.	\$ 716,250	\$ 286,500	Replace RTU at Auditorium
Middlesex	Woodbridge Township	Colonia H.S.	\$ 673,513	\$ 269,405	Condensing boiler replacement
Middlesex	Woodbridge Township	Colonia H.S.	\$ 94,029	\$ 37,612	Replace unit ventilator controls
Middlesex	Woodbridge Township	Colonia M.S.	\$ 128,438	\$ 51,375	Replace unit ventilator controls
Middlesex	Woodbridge Township	Colonia M.S.	\$ 525,530	\$ 210,212	Condensing boiler replacement
Middlesex	Woodbridge Township	Ford Avenue E.S.	\$ 28,696	\$ 11,478	Replace unit ventilator controls

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Middlesex	Woodbridge Township	Fords M.S.	\$ 53,984	\$ 21,594	Replace unit ventilator controls
Middlesex	Woodbridge Township	Indiana Avenue E.S.	\$ 351,296	\$ 140,518	Condensing boiler replacement
Middlesex	Woodbridge Township	Indiana Avenue E.S.	\$ 26,918	\$ 10,767	Replace unit ventilator controls
Middlesex	Woodbridge Township	Iselin M.S.	\$ 66,040	\$ 26,416	Replace unit ventilator controls
Middlesex	Woodbridge Township	J. F. Kennedy Memorial H.S.	\$ 88,090	\$ 35,236	Replace unit ventilator controls
Middlesex	Woodbridge Township	J. F. Kennedy Memorial H.S.	\$ 743,215	\$ 297,286	Condensing boiler replacement
Middlesex	Woodbridge Township	J. F. Kennedy Memorial H.S.	\$ 716,250	\$ 286,500	Replace RTU at Auditorium
Middlesex	Woodbridge Township	Kennedy Park E.S.	\$ 30,211	\$ 12,084	Replace unit ventilator controls
Middlesex	Woodbridge Township	Lafayette Estates E.S.	\$ 30,323	\$ 12,129	Replace unit ventilator controls
Middlesex	Woodbridge Township	Lynn Crest E.S.	\$ 296,289	\$ 118,516	Condensing boiler replacement
Middlesex	Woodbridge Township	Lynn Crest E.S.	\$ 40,868	\$ 16,347	Replace unit ventilator controls
Middlesex	Woodbridge Township	Matthew Jago E.S.	\$ 43,696	\$ 17,478	Replace unit ventilator controls
Middlesex	Woodbridge Township	Matthew Jago E.S.	\$ 369,801	\$ 147,920	Condensing boiler replacement
Middlesex	Woodbridge Township	Mawbey Street E.S.	\$ 32,508	\$ 13,003	Replace unit ventilator controls
Middlesex	Woodbridge Township	Mawbey Street E.S.	\$ 293,371	\$ 117,348	Condensing boiler replacement
Middlesex	Woodbridge Township	Menlo Park Terrace E.S.	\$ 31,180	\$ 12,472	Replace unit ventilator controls
Middlesex	Woodbridge Township	Oak Ridge Heights E.S.	\$ 303,608	\$ 121,443	Condensing boiler replacement
Middlesex	Woodbridge Township	Oak Ridge Heights E.S.	\$ 31,732	\$ 12,693	Replace unit ventilator controls
Middlesex	Woodbridge Township	Oak Ridge Heights E.S.	\$ 36,453	\$ 14,581	AHU SEER upgrade
Middlesex	Woodbridge Township	Pennsylvania Avenue E.S.	\$ 402,450	\$ 160,980	Condensing boiler replacement
Middlesex	Woodbridge Township	Pennsylvania Avenue E.S.	\$ 39,084	\$ 15,634	Replace unit ventilator controls
Middlesex	Woodbridge Township	Pennsylvania Avenue E.S.	\$ 35,818	\$ 14,327	AHU SEER upgrades
Middlesex	Woodbridge Township	Port Reading E.S.	\$ 287,540	\$ 115,016	Condensing boiler replacement
Middlesex	Woodbridge Township	Port Reading E.S.	\$ 30,526	\$ 12,210	Replace unit ventilator controls
Middlesex	Woodbridge Township	Robert Mascenik E.S.	\$ 28,463	\$ 11,385	Replace unit ventilator controls
Middlesex	Woodbridge Township	Robert Mascenik E.S.	\$ 293,919	\$ 117,568	Condensing boiler replacement
Middlesex	Woodbridge Township	Ross Street E.S.	\$ 348,300	\$ 139,320	Condensing boiler replacement
Middlesex	Woodbridge Township	Ross Street E.S.	\$ 36,477	\$ 14,591	Replace unit ventilator controls
Middlesex	Woodbridge Township	Woodbine Avenue E.S.	\$ 33,676	\$ 13,470	Replace unit ventilator controls
Middlesex	Woodbridge Township	Woodbridge H.S.	\$ 716,250	\$ 286,500	Replace RTU at Auditorium
Middlesex	Woodbridge Township	Woodbridge H.S.	\$ 108,740	\$ 43,496	Replace unit ventilator controls
Middlesex	Woodbridge Township	Woodbridge M.S.	\$ 75,843	\$ 30,337	Replace unit ventilator controls
Middlesex	Woodbridge Township	Woodbridge M.S.	\$ 527,367	\$ 210,947	Condensing boiler replacement
Monmouth	Atlantic Highlands	Atlantic Highlands E.S.	\$ 200,000	\$ 80,000	Replace playground

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Monmouth	Avon Borough	Avon E.S.	\$ 87,276	\$ 34,910	Partial masonry repairs
Monmouth	Avon Borough	Avon E.S.	\$ 112,197	\$ 44,879	partial roof replacement
Monmouth	Belmar	Belmar E.S.	\$ 700,017	\$ 280,007	Playground equipment replacement; drainage, repoint masonry and windows
Monmouth	Hazlet Township	Lillian Drive E.S.	\$ 507,200	\$ 202,880	Roof replacement
Monmouth	Hazlet Township	Middle Road School E.S.	\$ 760,800	\$ 304,320	Structural repairs
Monmouth	Hazlet Township	Raritan H.S.	\$ 623,000	\$ 249,200	Boiler replacement
Monmouth	Hazlet Township	Raritan H.S.	\$ 634,000	\$ 253,600	RYU replacement
Monmouth	Hazlet Township	Raritan Valley E.S.	\$ 228,240	\$ 91,296	Window replacement
Monmouth	Howell Township	Aldrich E.S.	\$ 1,431,536	\$ 572,614	HVAC upgrades
Monmouth	Howell Township	Aldrich E.S.	\$ 184,000	\$ 73,600	Repointing of block/brick
Monmouth	Howell Township	Ardena E.S.	\$ 247,250	\$ 98,900	Repointing of block/brick
Monmouth	Howell Township	Ardena E.S.	\$ 575,000	\$ 230,000	Partial roof replacement
Monmouth	Howell Township	Ardena E.S.	\$ 1,961,225	\$ 784,490	HVAC upgrades
Monmouth	Howell Township	Edith M. Griebing E.S.	\$ 1,140,063	\$ 456,025	HVAC upgrades
Monmouth	Howell Township	Howell Township M.S. North	\$ 561,330	\$ 224,532	HVAC upgrades
Monmouth	Howell Township	Howell Township M.S. South	\$ 561,330	\$ 224,532	HVAC upgrades
Monmouth	Howell Township	Land O'Pines E.S.	\$ 1,277,177	\$ 510,871	HVAC upgrades
Monmouth	Howell Township	Newbury E.S.	\$ 414,000	\$ 165,600	Repair Veneer of rising wall at single story connection to gym rising wall.
Monmouth	Howell Township	Newbury E.S.	\$ 1,647,975	\$ 659,190	HVAC upgrades
Monmouth	Howell Township	Newbury E.S.	\$ 195,000	\$ 78,000	Repointing of block/brick
Monmouth	Howell Township	Ramtown E.S.	\$ 172,500	\$ 69,000	Repointing of block/brick
Monmouth	Howell Township	Ramtown E.S.	\$ 770,500	\$ 308,200	Partial roof replacement
Monmouth	Howell Township	Ramtown E.S.	\$ 1,846,303	\$ 738,521	HVAC upgrades
Monmouth	Howell Township	Taunton E.S.	\$ 1,648,492	\$ 659,397	HVAC upgrades
Monmouth	Howell Township	Taunton E.S.	\$ 1,256,950	\$ 502,780	Partial roof replacement
Monmouth	Middletown Township	Bayshore M.S.	\$ 2,138,270	\$ 855,308	Geothermal upgrades
Monmouth	Middletown Township	Bayshore M.S.	\$ 106,639	\$ 42,656	Replacement of telephone system, security, communication systems
Monmouth	Middletown Township	Bayshore M.S.	\$ 2,675,640	\$ 1,070,256	Roof replacement
Monmouth	Middletown Township	Bayview E.S.	\$ 33,338	\$ 13,335	Replacement of telephone system, security, communication systems
Monmouth	Middletown Township	Bayview E.S.	\$ 1,148,500	\$ 459,400	Roof replacement

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Monmouth	Middletown Township	Fairview E.S.	\$ 24,971	\$ 9,988	Replacement of telephone system, security, communication systems
Monmouth	Middletown Township	Fairview E.S.	\$ 572,800	\$ 229,120	Roof replacement
Monmouth	Middletown Township	Harmony E.S.	\$ 33,834	\$ 13,534	Replacement of telephone system, security, communication systems
Monmouth	Middletown Township	Leonardo E.S.	\$ 24,474	\$ 9,790	Replacement of telephone system, security, communication systems
Monmouth	Middletown Township	Leonardo E.S.	\$ 449,250	\$ 179,700	Roof replacement
Monmouth	Middletown Township	Lincroft E.S.	\$ 25,468	\$ 10,187	Replacement of telephone system, security, communication systems
Monmouth	Middletown Township	Lincroft E.S.	\$ 934,050	\$ 373,620	Roof replacement
Monmouth	Middletown Township	Middletown - North H.S.	\$ 153,916	\$ 61,566	Replacement of telephone system, security, communication systems
Monmouth	Middletown Township	Middletown - North H.S.	\$ 1,939,200	\$ 775,680	Roof replacement
Monmouth	Middletown Township	Middletown - South H.S.	\$ 132,412	\$ 52,965	Replacement of telephone system, security, communication systems
Monmouth	Middletown Township	Middletown - South H.S.	\$ 3,470,158	\$ 1,388,063	Roof replacement
Monmouth	Middletown Township	Middletown - South H.S.	\$ 4,139,795	\$ 1,655,918	Geothermal upgrades
Monmouth	Middletown Township	Middletown Village E.S.	\$ 127,500	\$ 51,000	Roof replacement
Monmouth	Middletown Township	Middletown Village E.S.	\$ 25,954	\$ 10,382	Replacement of telephone system, security, communication systems
Monmouth	Middletown Township	Navesink E.S.	\$ 745,250	\$ 298,100	Roof replacement
Monmouth	Middletown Township	Navesink E.S.	\$ 21,989	\$ 8,796	Replacement of telephone system, security, communication systems
Monmouth	Middletown Township	New Monmouth E.S.	\$ 1,186,800	\$ 474,720	roof replacement
Monmouth	Middletown Township	New Monmouth E.S.	\$ 38,802	\$ 15,521	Replacement of telephone system, security, communication systems
Monmouth	Middletown Township	New Monmouth E.S.	\$ 612,200	\$ 244,880	boiler replacement
Monmouth	Middletown Township	Nut Swamp E.S.	\$ 32,345	\$ 12,938	Replacement of telephone system, security, communication systems
Monmouth	Middletown Township	Nut Swamp E.S.	\$ 740,080	\$ 296,032	roof replacement
Monmouth	Middletown Township	Ocean Avenue E.S.	\$ 608,460	\$ 243,384	Roof replacement
Monmouth	Middletown Township	Ocean Avenue E.S.	\$ 554,650	\$ 221,860	Boiler replacement
Monmouth	Middletown Township	Ocean Avenue E.S.	\$ 24,971	\$ 9,988	Replacement of telephone system, security, communication systems

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Monmouth	Middletown Township	Port Monmouth E.S.	\$ 21,492	\$ 8,597	Replacement of telephone system, security, communication systems
Monmouth	Middletown Township	River Plaza E.S.	\$ 23,978	\$ 9,591	Replacement of telephone system, security, communication systems
Monmouth	Middletown Township	River Plaza E.S.	\$ 606,150	\$ 242,460	roof replacement
Monmouth	Middletown Township	Thompson M.S.	\$ 1,059,800	\$ 423,920	Roof replacement
Monmouth	Middletown Township	Thompson M.S.	\$ 57,956	\$ 23,182	Replacement of telephone system, security, communication systems
Monmouth	Middletown Township	Thompson M.S.	\$ 2,356,152	\$ 942,461	Geothermal upgrades
Monmouth	Middletown Township	Thorne M.S.	\$ 1,671,100	\$ 668,440	Roof replacement
Monmouth	Middletown Township	Thorne M.S.	\$ 57,458	\$ 22,983	Replacement of telephone system, security, communication systems
Monmouth	Middletown Township	Thorne M.S.	\$ 2,356,152	\$ 942,461	Geothermal upgrades
Monmouth	Red Bank Regional H.S. Dist.	Red Bank Regional H.S.	\$ 100,450	\$ 40,180	Security upgrades to include door access controls and additional security cameras
Ocean	Bay Head	Bay Head E.S.	\$ 863,800	\$ 345,520	Mechanical upgrades
Ocean	Bay Head	Bay Head E.S.	\$ 19,470	\$ 7,788	Hot water heater relocation
Ocean	Bay Head	Bay Head E.S.	\$ 242,000	\$ 96,800	Electrical upgrades and fire alarm system replacement
Ocean	Brick Township	Brick Comm. Prim. Learn.Ctr.	\$ 403,150	\$ 161,260	HVAC replacement
Ocean	Brick Township	Brick Township H.S.	\$ 687,000	\$ 274,800	Replace fire alarm system
Ocean	Brick Township	Brick Township Memorial H.S.	\$ 240,000	\$ 96,000	Partial window replacement
Ocean	Brick Township	Brick Township Memorial H.S.	\$ 1,495,000	\$ 598,000	Chiller replacement
Ocean	Brick Township	Brick Township Memorial H.S.	\$ 345,000	\$ 138,000	EXT. Door replacement
Ocean	Brick Township	Drum Point Road E.S.	\$ 180,000	\$ 72,000	Ext doors replacement
Ocean	Brick Township	Drum Point Road E.S.	\$ 375,000	\$ 150,000	Partial window replacement
Ocean	Brick Township	Drum Point Road E.S.	\$ 185,000	\$ 74,000	Fire alarm system replacement
Ocean	Brick Township	Emma Havens Young E.S.	\$ 260,000	\$ 104,000	Fire alarm system replacement
Ocean	Brick Township	Hebertsville E.S.	\$ 130,000	\$ 52,000	Ext door replacement
Ocean	Brick Township	Hebertsville E.S.	\$ 150,000	\$ 60,000	Fire alarm system replacement
Ocean	Brick Township	Lake Riviera M.S.	\$ 285,000	\$ 114,000	EXT. Door replacement
Ocean	Brick Township	Lake Riviera M.S.	\$ 465,000	\$ 186,000	Partial window replacement
Ocean	Brick Township	Lanes Mill Road E.S.	\$ 475,000	\$ 190,000	Partial window replacement
Ocean	Brick Township	Midstreams E.S.	\$ 412,500	\$ 165,000	Partial window replacement

NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY - MONTHLY REPORTS (FOR INFORMATIONAL PURPOSES)



Monthly Regular Operating District Grant Report - Monthly Offered Grant Detail
February 2014

County	District	School Name	Total Project Cost Estimate	Grant Amount	Project Description
Ocean	Brick Township	Midstreams E.S.	\$ 1,249,436	\$ 499,774	Roof replacement
Ocean	Brick Township	Osbornville E.S.	\$ 170,000	\$ 68,000	Partial window replacement
Ocean	Brick Township	Osbornville E.S.	\$ 200,000	\$ 80,000	Fire alarm replacement
Ocean	Brick Township	Osbornville E.S.	\$ 382,500	\$ 153,000	Boiler replacement
Ocean	Brick Township	Veteran's Memorial E.S.	\$ 245,000	\$ 98,000	Fire alarm replacement
Ocean	Brick Township	Veteran's Memorial E.S.	\$ 400,000	\$ 160,000	Partial window replacement
Ocean	Brick Township	Veteran's Memorial E.S.	\$ 225,000	\$ 90,000	Ext door replacement
Ocean	Brick Township	Veteran's Memorial M.S.	\$ 450,000	\$ 180,000	Partial window replacement
Passaic	Bloomingtondale	Martha B. Day E.S.	\$ 10,322	\$ 4,129	Install security lighting
Passaic	Bloomingtondale	Martha B. Day E.S.	\$ 594,550	\$ 237,820	Boiler replacement
Passaic	Bloomingtondale	Walter T. Bergen M.S.	\$ 607,833	\$ 243,133	Boiler replacement
Passaic	Bloomingtondale	Walter T. Bergen M.S.	\$ 11,676	\$ 4,670	Security lighting installation
Salem	Alloway Township	Alloway Twp. E.S.	\$ 405,409	\$ 182,796	Roof replacement
Somerset	Bernards Township	Cedar Hill E.S.	\$ 1,069,500	\$ 427,800	Unit ventilator replacement
Somerset	Bernards Township	Cedar Hill E.S.	\$ 674,600	\$ 269,840	HVAC upgrades
Somerset	Bernards Township	Liberty Corner E.S.	\$ 1,461,600	\$ 584,640	Unit ventilator replacement
Somerset	Bernards Township	Liberty Corner E.S.	\$ 967,600	\$ 387,040	HVAC upgrades
Somerset	Bernards Township	Oak Street E.S.	\$ 1,008,600	\$ 403,440	Roof replacement
Somerset	Bernards Township	Oak Street E.S.	\$ 615,500	\$ 246,200	HVAC upgrades
Somerset	Bernards Township	Oak Street E.S.	\$ 997,500	\$ 399,000	Unit ventilator replacement
Somerset	Bernards Township	Ridge H.S.	\$ 411,000	\$ 164,400	HVAC upgrades
Somerset	Bernards Township	Ridge H.S.	\$ 553,500	\$ 221,400	Unit ventilator replacement
Somerset	Bernards Township	William Annin M.S.	\$ 1,311,600	\$ 524,640	Unit ventilator replacement
Somerset	Bernards Township	William Annin M.S.	\$ 1,004,300	\$ 401,720	HVAC upgrades
Somerset	Branchburg Township	Central M.S.	\$ 119,960	\$ 47,984	Upgrade bldg automation system controls
Somerset	Branchburg Township	Stony Brook E.S.	\$ 72,858	\$ 29,143	Upgrade bldg automation system controls
Somerset	Branchburg Township	Whiton E.S.	\$ 124,895	\$ 49,958	Upgrade bldg automation system controls
Somerset	Bridgewater-Raritan Regional	Bridgewater-Raritan H.S.	\$ 522,000	\$ 208,800	Replacement of chiller outside of bldg 100
Sussex	Andover Regional	Florence M. Burd E.S.	\$ 305,100	\$ 122,040	Gas line upgrade
Sussex	Andover Regional	Long Pond M.S.	\$ 1,138,600	\$ 455,440	Roof replacement
Sussex	Andover Regional	Long Pond M.S.	\$ 364,088	\$ 145,635	Gas line upgrade
Sussex	Byram Township	Byram Twp. Intermediate E.S.	\$ 989,780	\$ 395,912	Partial roof replacement and repair
Sussex	Hampton Township	Marian McKeown E.S.	\$ 492,800	\$ 197,120	Well tank replacement

NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY - MONTHLY REPORTS (FOR INFORMATIONAL PURPOSES)



Monthly Regular Operating District Grant Report - Monthly Offered Grant Detail

February 2014

County	District	School Name	Total Project Cost Estimate	Grant Amount	Project Description
Sussex	Hampton Township	Marian McKeown E.S.	\$ 283,235	\$ 113,294	Chiller replacement
Sussex	Hampton Township	Marian McKeown E.S.	\$ 837,260	\$ 334,904	Roof replacement
Union	Summit City	Brayton E.S.	\$ 8,998	\$ 3,599	Main office security upgrades
Union	Summit City	Franklin E.S.	\$ 570,945	\$ 228,378	Roof replacement
Union	Summit City	Franklin E.S.	\$ 367,281	\$ 146,912	Fire alarm system replacement
Union	Summit City	Jefferson E.S.	\$ 432,324	\$ 172,930	Roof replacement at center one(-)story section and media center
Union	Summit City	Lincoln - Hubbard E.S.	\$ 44,000	\$ 17,600	Main office security upgrades
Union	Summit City	Lincoln - Hubbard E.S.	\$ 285,587	\$ 114,235	Roof replacement over media center
Union	Summit City	Summit Middle	\$ 1,150,000	\$ 460,000	Brick repointing and masonry repairs
Union	Summit City	Summit Middle	\$ 100,163	\$ 40,065	Security upgrades
Union	Summit City	Summit Senior H.S.	\$ 185,177	\$ 74,071	Security upgrades
Union	Summit City	Summit Senior H.S.	\$ 1,400,000	\$ 560,000	Boiler room reconfiguration and boiler replacement
Union	Summit City	Washington E.S.	\$ 210,000	\$ 84,000	Main office security upgrades
Union	Summit City	Washington E.S.	\$ 611,113	\$ 244,445	Roof replacement
Warren	Blairstown Township	Blairstown E.S.	\$ 1,121,639	\$ 448,656	Window replacement
Warren	Blairstown Township	Blairstown E.S.	\$ 128,500	\$ 51,400	Ext. Door replacement
Warren	Blairstown Township	Blairstown E.S.	\$ 1,418,578	\$ 567,431	Roof replacement
Grand Total			\$ 222,382,126	\$ 99,509,271	

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NOTIFICATION OF AMENDMENTS TO GOODS AND SERVICES CONTRACTS NOT EXCEEDING \$250,000

(no activity)

COMMUNICATIONS MONTHLY REPORT



STATE OF NEW JERSEY

SCHOOLS DEVELOPMENT AUTHORITY

32 EAST FRONT STREET
P.O. BOX 991
TRENTON, NJ 08625-0991
609-943-5955

MEMORANDUM

TO: Members of the Authority

FROM: /s/ Kristen MacLean, Director of Communications

DATE: April 2, 2014

SUBJECT: Monthly Communications Report

7

SMWBE Contractor Training Program

The Communications Department continued its 2014 SMWBE Contractor Training Program throughout March. Class sessions will run through April 23, 2014 with a “Graduation” ceremony scheduled for the following week. Twenty-seven companies are participating in the 2014 program at locations in both Trenton and Newark. The SMWBE Contractor Training Program enables small, minority and women-owned businesses to gain valuable knowledge on how to do business with the SDA. Participants receive instruction from SDA staff and subject matter experts on bidding, estimating, scheduling, budgeting, accounting, bonding and marketing.

SDA Meets with Healthy Schools Now Coalition

On March 11, CEO Charles McKenna and SDA staff met with representatives of the Healthy Schools Now Coalition. The meeting continued an ongoing dialogue with coalition representatives regarding school facility needs across the state. SDA provided representatives with an update on projects and discussed SDA’s overall process.

MONTHLY FINANCIAL REPORT



100 EAST FRONT STREET
 P.O. BOX 991
 MANTON, NJ 08625-0991
 609-858-5325

MEMORANDUM

TO: The Members of the Authority

FROM: Sherman E. Cole, CPA /s/ Sherman E. Cole
 Controller

DATE: April 2, 2014

SUBJECT: Monthly Financial Report – February 2014

The Office of the Chief Financial Officer is providing the attached monthly financial report to the Members of the Authority for their information. Included on pages 1 and 2 of this report is a “Financial Summary” of the Authority’s activities for the year. On pages 3 and 4 of the report is a summary of the Authority’s operating expenditures, and headcount information. Page 3A contains an itemized breakdown of personnel costs that have been allocated to school facilities project costs from program general and administrative (“Operating”) expense. The basic financial statement and cash flow report follow.

Year-to-Date Authority Operating Expenses (Actual vs. Budget)

For February 2014 year to date, Authority operating expenses, **\$2.8 million**, are **down \$260 thousand** as compared to the operating budget for the *corresponding period*. The deviation of actual expenses versus budget is due to:

Timing differences in spending for personnel expense (temporary staffing, employee training and travel), MIS system hardware, Contract Services (internal & external audit fees), Professional Outside Services, and General Office & Facilities.

Year-to-Date Authority Operating Expenses (Actual vs. Prior Year Actual)

For February 2014 year to date, Authority operating expenses, **\$2.8 million**, are **down \$26 thousand** as compared to the *corresponding prior year*.

Year-to-Date School Facilities Project Expenditures (Actual vs. Forecast)

For February 2014 year to date, project expenditures, **\$33.3 million**, are **down \$12.6 million** as compared to the capital spending forecast for the *corresponding period*. The variance is primarily due to lower than anticipated expenditures in; grant activity **\$7M** and construction costs **\$4M**.

Year-to-Date School Facilities Project Expenditures (Actual vs. Prior Year Actual)

For February 2014 year to date, project expenditures, **\$33.3 million**, have increased by **\$7.4M** as compared to the *corresponding prior year*. The year-over-year variance is attributable to increased spending for construction related activity.

The Members of the Authority
April 2, 2014
Page 2

Other

Since program inception, 67.9% of the funds authorized for the SDA Districts have been disbursed. Additionally, since program inception 96% of all SDA disbursements relate to school facilities projects and 4% relate to Operating expense.

The *estimated value* of active school facilities projects is approximately \$2.2B.

Attachment



**New Jersey Schools Development Authority
Monthly Financial Report**

February 2014

(Unaudited)



New Jersey Schools Development Authority
 Financial Summary
 February 28, 2014

To: The Audit Committee

From: Sherman E. Cole, Controller

The following unaudited financial statements (pages 5 & 6) and supplementary information is presented as of, and for the year-to-date ending, February 28, 2014.

Selected Financial Information:

► Overall **Cash and Cash Equivalents** has decreased by \$36 million to \$246 million, as follows:

■ Receipt of bond and note proceeds (Issued by EDA)	\$ -
■ Investment earnings	25,088
■ Miscellaneous revenue	23,677
■ Project costs	(33,303,420)
■ SDA operating expenses	(2,403,169)
■ SDA capital expenditures	-
■ Deposits (primarily district local shares)	(674,382)
	<u>(674,382)</u>
Net Change in Cash	<u>\$ (36,332,206)</u>

► **Prepaid Expenses** total \$612,288 as follows:

- Prepaid insurance of \$440,984.
- Prepaid rents of \$98,552 for the Authority's leased office space in Trenton and Newark.
- Prepaid MIS maintenance service contracts of \$23,796.
- Prepaid security deposits of \$10,937 for the Authority's leased swing space.
- Other prepaids of \$38,019.

► **Capital Assets** total \$.4 million (net of accumulated depreciation of \$6.4 million), consisting of leasehold improvements (SDA offices), capitalized software, equipment, furniture and fixtures in support of SDA operations. Depreciation on capital assets is calculated using the straight-line method over the life of each asset. For the year to date, **Capital Expenditures** are \$0 and **Depreciation Expense** is \$19,179.

► **Accrued Liabilities** total \$73 million, as follows:

- Accrued project costs of \$21.4 million consisting of unpaid invoices (\$14.4 million); retainage (\$7 million).
- Pollution remediation obligations (PRO) under GASB 49 net to \$24.6 million (PRO liability \$26.3 million, offset by expected cost recoveries of \$1.7 million).
- Estimated liability for loss contingencies totaling \$11.1 million (contractor claims \$11.1 million).
- Payroll related liabilities of \$1.5 million.
- Post-employment benefits obligation of \$14.3 million.
- Other accrued liabilities of \$.1 million.

► **Deposits** total \$5.7 million, as follows:

- \$5.7 million is held for local share agreements (pass-through item).

(Continued on Next Page)



New Jersey Schools Development Authority
Financial Summary
February 28, 2014

Financial Summary (Continued)

School Construction Highlights:

► **Bond Proceeds & School Facilities Project Disbursements**

- During the current year to date, the SDA has received \$0 bond and note proceeds. The total amount of proceeds received from program inception is \$9.020 billion.
- Project disbursements for the month and year-to-date periods total \$14.7 million and \$33.3 million, respectively, as follows:

Category	Month	Year-To-Date	From Inception
■ Construction	\$ 8,090,849	\$ 17,627,482	\$ 3,869,682,796
■ Design Services	173,321	206,794	400,239,096
■ PMF/CM Services	197,684	694,441	427,306,387
■ SDA Project Management	1,010,025	2,072,562	16,090,549
■ Property Acquisition, Relocation & Environmental	79,709	546,841	531,071,457
■ School Furniture, Fixtures & Equipment	18,628	18,628	100,249,735
■ Project Insurance	-	91,967	96,607,838
■ NJ State Inter-Agency Transfers	151,738	151,738	45,485,804
■ SDA District Grant & Funding Agreements	863,386	1,396,469	795,359,519
■ Regular Operating District Grant Agreements	3,588,045	9,867,094	2,424,940,928
■ Real-Time Project Audits	-	-	-
■ Property Management, Maintenance & Utilities	263,211	289,586	12,833,275
■ Legal & Claims Resolution Services	236,017	249,722	4,127,102
■ Other Project Costs	29,607	90,096	53,636,230
■ Project Credits	-	-	(54,902,943)
Total Project Expenditures	14,702,220	33,303,420	8,722,727,773
■ Less: Local Share Disbursements	-	-	(176,970,566)
Project Expenditures (State Share)	\$ 14,702,220	\$ 33,303,420	\$ 8,545,757,207
■ Invoice Accruals at Month End (not included above)	\$ 14,398,167	\$ 14,398,167	

► **Program Funding & Disbursements Allocation** (From Inception)

	Bonding Cap ¹	Available Funding ²	Paid to Date ³	% Paid to Date
■ SDA Districts	\$ 8,900,000,000	\$ 9,007,116,541	\$ 6,111,443,864	67.9%
■ Regular Operating Districts	3,450,000,000	3,492,819,946	2,721,516,309	77.9%
■ Vocational Schools	150,000,000	151,710,936	98,965,442	65.2%
Totals - State Share	\$ 12,500,000,000	\$ 12,651,647,423	\$ 8,931,925,615	70.6%

► **Procurement Activity** (Current Year)

- 4 construction contracts have been awarded with an aggregate contract value of \$77,849,330.
- 0 design contracts were awarded on a year-to-date basis.
- 5 Section 15 Grant Agreements have been executed with an aggregate contract value of \$787,101 (State Share - Non-SDA Districts).
- 0 purchase orders have been issued for school furniture & technology (i.e., computers & related equipment) purchases on a year-to-date basis.

¹ Of the \$12.5 billion authorized for the school construction program, \$9,020,129,000 principal amount of bond and note proceeds have been received to date.

² Includes bonding cap amounts as well as other income and miscellaneous revenue earned to date, consisting primarily of interest income on invested funds and State appropriations.

³ These amounts include the allocation of SDA operating expenses and capital expenditures totaling \$386,168,408.



New Jersey Schools Development Authority
Flash Operating Report
February 28, 2014

	Year-To-Date Actual	Year-To-Date Budget	Year-To-Date Prior Yr	Variance - Favorable/(Unfavorable)		Annual Budget
				Actual vs. YTD Budget	Actual vs. Prior Yr	
Authority Operating Expenses:						
Employee Salaries	\$ 3,031,140	\$ 3,253,840	\$ 2,888,041	\$ 222,700	\$ (143,099)	\$ 19,522,993
Fringe Benefits	1,215,262	1,464,426	1,254,556	249,164	39,294	10,853,785
Direct Hire Temporary Employee Costs	54,764	97,246	74,625	42,482	19,861	583,463
Total Employee Salaries & Fringe Benefits	4,301,166	4,815,512	4,217,222	514,346	(83,944)	30,960,241
Less: Employee Salaries & Fringe Benefits Charged to Projects	(2,072,562)	(2,558,192)	(2,217,704)	(485,630)	(145,142)	(15,349,128)
Operating Employee Salaries & Benefit Costs	2,228,604	2,257,320	1,999,518	28,716	(229,086)	15,611,113
Temporary Employees	922	21,666	1,202	20,744	280	130,000
Interagency Agreements	17,508	30,834	28,636	13,326	11,128	185,000
Other Contract & Professional Outside Services	487	84,434	44,863	83,947	44,376	330,500
Employee Expense Reimbursements	1,227	4,876	1,703	3,649	476	29,250
Training & Professional Development	5,553	12,172	8,401	6,619	2,848	72,970
Parking	8,160	8,750	7,920	590	(240)	52,500
Automobiles	11,340	13,834	10,883	2,494	(457)	83,000
Communications & Outreach	360	84	-	(276)	(360)	500
Management Information Systems	138,723	192,850	247,258	54,127	108,535	1,157,100
General Office & Facilities	426,700	461,252	514,826	34,552	88,126	2,767,520
Other General	1,619	4,832	1,756	3,213	137	29,000
Sub-Total	2,841,203	3,092,904	2,866,966	251,701	25,763	20,448,453
Reserve for Unforeseen Events & New Initiatives	-	8,334	-	8,334	-	50,000
SDA Capital Expenditures (Internal)	-	-	-	-	-	54,000
Total Authority Operating Expenses After Allocation of Employee Costs to Projects	\$ 2,841,203	\$ 3,101,238	\$ 2,866,966	\$ 260,035	\$ 25,763	\$ 20,552,453
Total Authority Operating Expenses Before Allocation of Employee Costs to Projects	\$ 4,913,765	\$ 5,659,430	\$ 5,084,670	\$ 745,665	\$ 170,905	\$ 35,901,581

(Continued on Next Page)



New Jersey Schools Development Authority
Flash Operating Report
February 28, 2014

	Year-To-Date Actual	Year-To-Date Budget	Year-To-Date Prior Yr	Variance - Favorable/(Unfavorable)		Annual Budget
				Actual vs. YTD Budget	Actual vs. Prior Yr	
Authority Project Management Expenses:						
Direct - Project Management Salaries & Benefits						
Design Studio - Employee Salaries	\$ 79,919	\$ 76,810	\$ 93,498	\$ (3,109)	\$ 13,579	\$ 460,864
Design Studio - Employee Benefits	33,853	32,538	39,604	(1,315)	5,751	195,222
Design Studio - Direct Hire Temps	48,209	80,042	51,596	31,833	3,387	480,258
Field Staff - Employee Salaries	476,324	618,800	442,596	142,476	(33,728)	3,712,788
Field Staff - Employee Benefits	201,763	262,122	187,484	60,359	(14,279)	1,572,737
Field Staff - Direct Hire Temps	-	-	29,484	-	29,484	-
Support Staff - Employee Salaries	167,367	262,214	266,352	94,847	98,985	1,573,282
Support Staff - Employee Benefits	70,896	111,074	112,826	40,178	41,930	666,442
Total Direct Project Management Salaries & Benefits	1,078,331	1,443,600	1,223,440	365,269	145,109	8,661,593
Indirect - Project Management Salaries & Benefits						
Indirect - Employee Salaries	698,055	781,212	697,252	83,157	(803)	4,687,267
Indirect - Employee Benefits	294,445	330,922	297,012	36,477	2,567	1,985,526
Indirect - Direct Hire Temps	1,731	2,458	-	727	(1,731)	14,742
Total Indirect Project Management Salaries & Benefits	994,231	1,114,592	994,264	120,361	33	6,687,535
Total Authority Project Management Expenses	\$ 2,072,562	\$ 2,558,192	\$ 2,217,704	\$ 485,630	\$ 145,142	\$ 15,349,128



New Jersey Schools Development Authority
Flash Operating Report
February 28, 2014

Flash Operating Report (Continued)

SDA Headcount by Division/Unit	<u>Current Month</u>	<u>EOY Budget</u>	<u>Variance</u>
Office of Chief Executive Officer (CEO)	3	3	-
COS, Program Assessment & Development	8	8	-
COS, Special Projects	9	10	1
Program Operations, Program Operations Management	5	5	-
Program Operations, Capital Planning & Grants Admin.	24	25	1
Program Operations, Safety	8	10	2
Program Operations, Project Teams	76	80	4
Corp Governance & Operations, Management	3	3	-
Corporate Governance & Operations, Human Resources	8	8	-
Corporate Governance & Operations, Chief Counsel	14	14	-
Corporate Governance & Operations, MIS/Project Services	15	15	-
Corporate Governance & Operations, Facilities	6	6	-
Corporate Governance & Operations, Communications	10	11	1
Financial Operations, CFO Management	4	4	-
Financial Operations, Controller	12	13	1
Financial Operations, Contract Management	11	13	2
Financial Operations, Real Estate Services	6	6	-
Financial Operations, Procurement & Contract Services	9	10	1
Financial Operations, Risk Management & Vendor Services	11	12	1
Total Full-Time Employees	<u>242</u>	<u>256</u>	<u>14</u>
EOM Budget	<u>256</u>		



New Jersey Schools Development Authority
Statement of Net Position and General Fund Balance Sheet
February 28, 2014

	General Fund		Statement of Net Position	
	Total	Adjustments	Current Yr	Prior Yr End
ASSETS				
Cash and Cash Equivalents	\$ 245,577,416		\$ 245,577,416	\$ 281,909,622
Receivables	341,885	\$ 711,097	1,052,982	1,353,319
Prepaid Expenses	612,288		612,288	645,466
Capital Assets (Net of Accumulated Depreciation of \$6,372,792)		350,974	350,974	370,153
Total Assets	\$ 246,531,589	\$ 1,062,071	\$ 247,593,660	\$ 284,278,560
LIABILITIES				
Accrued Project Costs	\$ 21,388,542	\$ 35,658,300	\$ 57,046,842	\$ 81,038,969
Accrued Other Post-Employment Benefits Obligation		14,256,841	14,256,841	13,880,767
Other Accrued Liabilities	604,963	1,132,558	1,737,521	1,709,076
Deposits	5,726,608		5,726,608	6,400,990
Total Liabilities	27,720,113	51,047,699	78,767,812	103,029,802
FUND BALANCE/NET POSITION				
Invested in Capital Assets		350,974	350,974	370,153
Nonspendable:				
Prepaid Expenses	612,288	(612,288)		
Restricted:				
Schools Construction Build America Bond Program	-		-	0
Schools Construction Special Revenue Fund	218,199,188	(49,724,314)	168,474,874	180,878,605
Total Fund Balance/Net Position (Deficit)	218,811,476	(49,985,628)	168,825,848	181,248,758
Total Liabilities and Fund Balance/Net Position	\$ 246,531,589	\$ 1,062,071	\$ 247,593,660	\$ 284,278,560



New Jersey Schools Development Authority
Statement of Activities and General Fund Revenues, Expenditures and Changes in Fund Balances
February 28, 2014 Year-To-Date

	<u>General Fund</u> <u>Total</u>	<u>Adjustments</u>	<u>Statement of Activities</u>	
			<u>Current Yr</u>	<u>Prior Yr</u>
Revenues				
Program Revenues:				
Bond and Note Proceeds (Issued by EDA)	\$ -		\$ -	\$ -
Bidding Fees-Plans & Specs	-		-	-
General Revenues:				
Investment Earnings	25,088		25,088	56,066
Rental Income	23,677		23,677	25,183
Other Revenue-OPRA	-		-	390
Total Revenues	<u>48,765</u>	<u>-</u>	<u>48,765</u>	<u>81,639</u>
Expenditures/Expenses				
Administrative & General Expenses	2,465,129	\$ 376,074	2,841,203	2,866,966
Capital Expenditures	-	-	-	-
Capital Depreciation		19,179	19,179	121,079
School Facilities Project Costs	<u>9,611,293</u>	<u>-</u>	<u>9,611,293</u>	<u>10,391,205</u>
Total Expenditures/Expenses	<u>12,076,422</u>	<u>395,253</u>	<u>12,471,675</u>	<u>13,379,250</u>
Excess of Revenues Over Expenditures	(12,027,657)	(395,253)		
Change in Net Position			(12,422,910)	(13,297,611)
Fund Balance/Net Position (Deficit)				
Beginning of Year	<u>230,839,133</u>	<u>(49,590,375)</u>	<u>181,248,758</u>	<u>373,464,758</u>
End of Period	\$ <u>218,811,476</u>	\$ <u>(49,985,628)</u>	\$ <u>168,825,848</u>	\$ <u>360,167,147</u>

NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY - MONTHLY REPORTS (FOR INFORMATIONAL PURPOSES)



NJ SCHOOLS DEVELOPMENT AUTHORITY

**New Jersey Schools Development Authority
Summary of Cash Receipts & Disbursements
February 28, 2014**

Cash Receipts - State Share

Cash Disbursements - State Share

Year	Principal Amount ¹ Bond Proceeds	Appropriations ² from State	Investment Earnings	Miscellaneous ³ Revenue	Project Costs	Operating Expenses	Gross Capital ⁴ Expenditures	Deposits ⁵	Totals
2000	-	\$1,510,975	\$5,013	-	-	\$639,406	\$1,150	-	\$875,432
2001	\$508,600,000	47,125,988	18,862,686	\$10	\$18,967,828	6,705,756	1,735,148	-	547,179,952
2002	629,400,000	(43,500,000)	9,991,010	221,897	460,970,915	11,318,973	1,440,184	\$11,453,239	133,836,074
2003	607,929,000	-	5,488,373	305,596	1,096,480,983	19,983,448	7,609,761	13,612,751	(496,738,472)
2004	1,700,000,000	-	8,098,130	356,167	1,289,801,167	28,882,347	844,489	6,299,119	395,225,413
2005	2,075,000,000	-	17,472,686	638,597	1,332,923,106	27,460,855	194,394	53,393,712	785,926,640
2006	600,000,000	-	39,701,591	446,994	1,069,330,378	30,483,062	349,158	(9,559,780)	(469,573,793)
2007	800,000,000	-	28,304,347	541,065	890,787,821	35,055,800	572,252	(24,223,201)	(121,793,662)
2008	450,000,000	-	13,584,070	837,796	880,936,507	39,760,922	940,178	12,538,723	(444,677,018)
2009	775,000,000	-	2,197,675	260,902	613,756,613	43,258,213	243,801	(40,375,956)	79,823,994
2010	499,200,000	-	(2,749,864)	171,035	282,888,651	41,612,847	82,769	(10,494,369)	161,542,535
2011	-	-	546,039	316,761	173,991,754	34,509,603	26,142	(1,490,714)	(209,155,413)
2012	375,000,000	-	204,840	230,997	189,648,010	32,441,010	54,142	(1,232,687)	152,059,988
2013	-	-	271,871	155,411	211,970,054	17,264,215	295,214	(3,519,847)	(232,622,048)
2014	-	-	25,088	23,677	33,303,420	2,403,169	-	(674,382)	(36,332,206)
Totals	9,020,129,000	5,136,963	142,003,555	4,506,905	8,545,757,207	371,779,626	14,388,782	5,726,608	\$245,577,416

Cash & Cash Equivalents

\$245,577,416

1 Pursuant to the provisions of the Educational Facilities Construction and Financing Act (C.18A:7G-14a), as amended, the aggregate principal amount of bonds, notes or other obligations the EDA may issue to finance school facilities projects, and the costs related thereto, shall not exceed \$12.5 billion. This limitation excludes indebtedness incurred for refunding purposes.
 2 Represents funds received prior to the first bond issuance by the EDA in 2001.
 3 Consists of rental income and cash receipts for bidding fees and OPRA requests.
 4 Consists of leasehold improvements (SDA offices), capitalized software, furniture, fixtures & equipment for SDA operations.
 5 Consists primarily of deposits held for Section 13(B) Local Share Agreements (\$5,726,608).
 6 2010 Investment Earnings includes: 2009 New Brunswick legal settlement, \$144,736, and interest income \$1,299,176, offset by the Rebate Arbitrage payment of \$4,193,776

NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY - MONTHLY REPORTS (FOR INFORMATIONAL PURPOSES)



**New Jersey Schools Development Authority
Interagency Agreements
February 28, 2014**

<u>State of New Jersey Department / Agency</u>	<u>Service(s) Provided to SDA</u>	<u>Current Yr Payments</u>	<u>Payments from Inception through December 31, 2013</u>	<u>Total Payments</u>
<u>Included in Project Costs:</u>				
Department of Community Affairs	Provide code inspections, plan reviews and permits for schools.	\$ -	\$ 19,093,688	\$ 19,093,688
Department of Labor and Workforce Development	Provide training in construction trades to women and minorities pursuant to the Educational Facilities Construction & Financing Act (EFCFA). Also, provide enforcement of prevailing wage requirements on SDA projects.	-	10,541,812	10,541,812
Office of the Attorney General - Division of NJ State Police (services formerly provided by the Bureau of Fiscal Oversight)	Perform prequalifying review and investigative services related to vendor integrity as required by the EFCFA.	151,738	5,607,380	5,759,118
Department of Education	Perform educational adequacy reviews for Abbott district schools.	-	3,276,059	3,276,059
New Jersey Institute of Technology	High Performance Schools guideline development and program implementation costs.	-	4,164,319	4,164,319
Rutgers University	Perform studies on the potential cost savings that could be realized through the use of standardized design elements, components, and construction materials. Also, includes fees paid to NJ Small Business Development Centers.	-	477,326	477,326
Department of Environmental Protection	Provide expedited environmental remediation review and support services.	-	1,638,055	1,638,055
Department of Transportation (terminated)	Provide relocation assistance services.	-	355,875	355,875
Other	Miscellaneous	-	179,552	179,552
Payments Included in Project Costs		<u>151,738</u>	<u>45,334,066</u>	<u>45,485,804</u>

(Continued on Next Page)



New Jersey Schools Development Authority
 Interagency Agreements
 February 28, 2014

Interagency Agreements (Continued)

<u>State of New Jersey Department / Agency</u>	<u>Service(s) Provided to SDA</u>	<u>Current Yr Payments</u>	<u>Payments from Inception through December 31, 2013</u>	<u>Total Payments</u>
<u>Included in Administrative & General:</u>				
Office of the Attorney General - Division of Law (TRE009)	Provide legal services and contract reviews. Also, provide legal support for environmental cost recoveries.	-	9,711,790	9,711,790
Governor's Authorities Unit	Annual assessment (not all years)	-	109,388	109,388
Office of the Inspector General (TRE030) (terminated in 2010)	Salaries & benefits for Assistant Inspector Generals assigned to SDA.	-	858,872	858,872
Rutgers University, Center for Organizational Development and Leadership (RUT009) (terminated)	Assist SDA in the development of a mission statement, vision statement and statement of values.	-	8,300	8,300
Department of Community Affairs (terminated)	Salaries & benefits for DCA employee assigned to SDA.	-	349,471	349,471
Payments Included in Administrative & General		-	11,037,821	11,037,821
Total Interagency Payments		\$ 151,738	\$ 56,371,887	\$ 56,523,625

PUBLIC COMMENT STATEMENT

We will now begin the Public Comment Portion of the Meeting consistent with the New Jersey Open Public Meetings Act.

We would ask that any member of the public who wishes to address the Board limit their comments to 3 minutes. If there are multiple individuals from the same organization or district who wish to address the Board on the same matter, we would ask that you come up together to offer your remarks.

Please keep in mind that public comment is to afford citizens the opportunity to comment on matters pertinent to the Authority's business. Should you seek answers to questions on any topic, please contact the Authority at 609-943-4585 at your convenience.