

**NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY
BOARD MEETING
WEDNESDAY, JULY 2, 2025 AT 9:00 A.M.
32 E. FRONT STREET, TRENTON, NJ
JOSEPH A. MCNAMARA BOARD ROOM**

- 1. NOTICE OF PUBLIC MEETING/PLEDGE OF ALLEGIANCE**
- 2. ROLL CALL**
- 3. APPROVAL OF MEETING MINUTES**
 - a. Board Open Session Meeting Minutes of June 4, 2025
- 4. AUTHORITY MATTERS**
 - a. CEO Report
 - b. Chairman's Report
- 5. REPORT AND RECOMMENDATIONS OF THE SCHOOL REVIEW COMMITTEE (CHAIRMAN'S REPORT)**
 - a. Design-Build Award and Approval of Final Project Charter - Elizabeth Public School District - New Pre-K to 8 School - EL-0044-B01
- 6. MONTHLY REPORTS**
 - a. *For Informational Purposes*
 - i. Active Projects Report
 - ii. Project Status Reports
 - iii. Contracts Executed Report/Amendments & Change Orders Executed Report
 - iv. Diversity and Workforce Participation Report
 - v. Regular Operating District Grant Activity Report
 - vi. Communications Report
 - vii. Monthly Financial Report
- 7. NO EXECUTIVE SESSION**
- 8. REQUEST MOTION TO ADJOURN PUBLIC MEETING**

APPROVAL OF MEETING MINUTES

June 4, 2025 Open Session Minutes

**NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY
BOARD OF DIRECTORS MEETING
WEDNESDAY, JUNE 4, 2025**

A meeting of the Board of Directors of the New Jersey Schools Development Authority (SDA or the Authority) was held on Wednesday, June 4, 2025 at 9:00A.M. in the Joseph A. McNamara Board Room at the offices of the Authority at 32 East Front Street, Trenton, New Jersey.

Participating were:

Robert Nixon, Public Member, Chairman

Juan Burgos (EDA)

Kevin Luckie (DCA)

David Moore (Treasury)

Bernard Piaia (DOE)

John Capo, Public Member

Joseph DeCotiis, Public Member

Daniel Gumble, Public Member

Michael Maloney, Public Member

Nicole Vecchione, Public Member

being a quorum of the Members of the Board. Mr. Nixon, Mr. Capo, Mr. DeCotiis, Mr. Gumble. Mr. Moore, Mr. Maloney, Mr. Piaia and Ms. Vecchione participated by teleconference.

At the Chairman's request, Manuel Da Silva, chief executive officer; Janice Venables, vice president and assistant secretary; Laurette Pitts, vice president and chief financial officer; Ramy Kamel, vice president; and Albert Barnes, chief counsel (teleconference) of the SDA participated in the meeting. Alexis Franklin of the Governor's Authorities Unit also attended the meeting by teleconference.

Pledge of Allegiance

Led by the Mr. Da Silva, the assembled Members stood and recited the Pledge of Allegiance.

The meeting was called to order by Mr. Nixon, who requested that Ms. Venables read the requisite notice of public meeting. Ms. Venables announced that the meeting notice had been sent to the *Trenton Times* and *Star-Ledger* at least 48 hours prior to the meeting, and was duly posted on the Secretary of State's bulletin board at 225 West State Street in Trenton, New Jersey and on the SDA Website. Ms. Venables then conducted a roll call and indicated that a quorum of the Members of the Board was present.

Approval of Meeting Minutes

The Chairman presented for consideration and approval the minutes of the Board's May 7, 2025 Open Session meeting. A copy of the meeting minutes and a resolution had been provided to the Members for review in advance of the meeting. Upon motion duly made by Mr. Luckie and seconded by Mr. Piaia, the Open Session minutes of the May 7, 2025 SDA Board meeting were approved with the Members' vote in favor of the resolution attached hereto as ***Resolution 3a.***

Next, Mr. Nixon presented for consideration and approval the minutes of the Board's May 7, 2025 Executive Session meeting. The meeting minutes and a resolution were provided to the Members for review in advance of the meeting. Upon motion duly made by Mr. Burgos and seconded by Mr. Luckie, the Executive Session minutes of the May 7, 2025 SDA Board meeting were approved with the Members' vote in favor of the resolution attached hereto as ***Resolution 3b.***

Authority Matters

CEO's Report

Mr. Nixon asked Mr. Da Silva for the report of the CEO. Mr. Da Silva said that he would like to introduce and welcome the SDA's new vice president and chief financial officer, Laurette Pitts. He advised that Ms. Pitts brings more than 15 years of experience working at an executive level role in finance and accounting. He said that Ms. Pitts also brings deep expertise in financial management and reporting, human resources management, capital planning, mergers and acquisitions, and system implementation in industries that include marketing, food & beverage, gaming, hotel operations, administrative functions, security, surveillance, information technology and facilities management. He noted that Ms. Pitts has played a key leadership role in multiple major development projects including overseeing the full construction lifecycle of Resorts World Catskills and the Hard Rock Hotel & Casino. He added that her deep involvement in capital planning, vendor negotiations, regulatory compliance, and strategic budgeting has consistently ensured that construction projects were completed efficiently, cost-effectively, and in alignment with broader business goals. He informed the Members that Ms. Pitts holds a Bachelor of Arts in Accounting from Richard Stockton University and a Master of Business Administration from Metropolitan State University. He added that the SDA is very excited about having Ms. Pitts as part of the management team.

Ms. Pitts said that she is excited to be working for an organization that has a positive mission. She said that the mission is very important to her and what the Authority does brings great value to the State and to the children of the State. She said she is looking forward to having a positive impact and to getting to know everyone.

Next, Mr. Da Silva gave an update on design-build projects in the design phase. He said that for the Garfield New Elementary School project, the design packages are progressing and being prepared for the Department of Community Affairs submission.

Turning to design-build projects in construction, Mr. Da Silva reported that for the Union City New Grade 7-9 School project, interior finishes continue on all floors as is the exterior site work. He said that management is working with the District toward a phased delivery with most of the school targeted for a June 29 completion with the exception of the large spaces, cafeteria and gym, which are scheduled for a July delivery. He noted that furniture, fixtures, technology and equipment and information technology delivery and installation is ongoing. He advised that, simultaneously, the City is performing hardscape improvements along the streets surrounding the school including milling and repaving.

With respect to projects with active early site preparation, Mr. Da Silva said that for the West New York Middle School project, the early site package contractor is preparing to mobilize. He added that the advertisement for design-build services will be advertised this month.

Next, Mr. Da Silva gave an update on projects in the procurement stage. He said that for the Elizabeth New Elementary School project, the design-build procurement is ongoing. He noted that the SDA received proposals from six design-build contractors with bids scheduled to be opened next week. For the Pleasantville New Elementary School project, he advised that management advertised for early site preparation mid-March and the recommendation of award is part of today's agenda. With respect to the Trenton New Elementary School project, he said that the early site preparation bid for the electrical service relocation is currently under review. He added that that last month management advertised for design-build services for the New

Elementary School. For the Bridgeton High School addition and renovations project, he advised the project was advertised the previous month.

Turning to Authority events, outreach and other activities, Mr. Da Silva informed the Members that on May 7, he had the opportunity to speak with SDA District superintendents and Business Administrators about the SDA's program and processes at a meeting with Great Schools New Jersey. He said that earlier in the day, attendees heard from ELC representatives and Senator Teresa Ruiz. He noted that it was a great opportunity to speak with our key stakeholders and engage in dialogue regarding the facility issues they encounter in their districts.

Next, Mr. Da Silva advised that on May 8, Ramy Kamel presented at a meeting of the American Council of Engineering Companies of New Jersey. He said that Mr. Kamel spoke about the steps needed to work with the SDA and the specific breakdown of experience/technical experience in our procurement process.

In continuing, Mr. Da Silva informed the Members that the SDA completed its budget testimony for Fiscal Year 2026. He noted that he, along with Donald Guarriello and Gregory Voronov testified before the Assembly Budget Committee and the Senate Budget and Appropriations Committee on April 21 and May 13, respectively. He advised that management provided an update on our latest operations and answered questions from legislators. He added that feedback from legislators was positive and management did not receive any follow-up questions. He said that management will continue to engage with and be available to legislators and elected officials through Legislative Affairs staff.

Finally, Mr. Da Silva thanked the Members for submitting their Financial Disclosure Statements with the State Ethics Commission on a timely basis.

Next, Mr. Nixon said that on behalf of the Board, he wanted to welcome SDA's chief financial officer. He said that he is very excited to have Ms. Pitts join the SDA. He added that as Chairman of the Audit Committee, he is looking forward to working with Ms. Pitts.

Audit Committee

Mr. Nixon, as Audit Committee Chairman, advised that the Audit Committee met on May 19, 2025, at which time management provided the Committee with the March and April 2025 New Funding Allocation and Capital Plan Update. He reported a \$4.8 million decrease in commitments in the 2011 Emergent Projects Reserve balance during the reporting period due to the return of budgeted funds from several projects that have been completed and closed out. He said that there were no changes in any of the other SDA reserve balances during the reporting period. Mr. Nixon then reported that the Reserve Balance for the Regular Operating Districts decreased by \$1.5 million during the reporting period due a reduction in state share for grant projects nearing completion. Mr. Nixon then reported that Authority's Internal Audit director presented one operational audit noting that the objective of the audit was to provide reasonable assurances that effective controls related to the Audit selection processes are in place and operating effectively. Next, Mr. Nixon presented the April 2025 monthly financial report. He advised that the Authority's year-to-date authority operating expenses (actual vs. budget) at approximately \$5.5 million, are down \$1.3 million as compared to the operating budget for the corresponding period. He noted that this variance is attributable to lower activity for personnel costs, professional and other contracted services, SDA owned automobiles, facilities and general office expenses. He said that the full time employee (FTE) headcount was 126 as of April 30, 2025 representing a 7 FTE decrease in comparison to the year-to-date budgeted headcount. He then reported that year-to-date school facilities project expenditures (actual vs. forecast) at approximately \$74.4 million, are \$16.7 million lower as compared to the capital spending

forecast for the corresponding period. He explained that this variance is due to lower costs associated with property acquisitions, construction work, school furniture, fixtures and equipment and project insurance. He said that the year-to-date school facilities project expenditures (actual vs. prior year actual) expenditures, at \$74.4 million, are lower by \$58.7 million as compared to the corresponding prior year. He explained that this variance is a result of increases in spending for property acquisitions, grant agreements, construction work and school furniture, fixtures and equipment, offset by a spending increase in project insurance. Mr. Nixon advised that since program inception, SDA has disbursed 82.5% of the funds authorized for the SDA Districts. Additionally, since program inception, 96% of all SDA disbursements relate to school facilities projects and 4% relate to operating expenses. He reported that the estimated value of active school facilities capital, emergent and regular operating districts grant projects is approximately \$1.2 billion. Next, Mr. Nixon advised that, in compliance with the Board's 2019 and 2024 amendments to the SDA Bylaws and Audit Committee Charter, the SDA's CEO provided the Committee with an update regarding Authority personnel matters.

Next, Mr. Nixon advised the Members that management provided the Committee with 2 agenda items requiring Board action today. Presenting the first agenda item and referencing material previously provided for Board review, he said that proposed for approval is the purchase and licensing of new construction, project, program management software (CPPM) as a service and associated implementation and consulting services (SaaS). He noted that the memorandum was presented for information purposes at the May 19 Schools Review Committee Meeting. Mr. Nixon reminded the Members that at the December 2017 Board Meeting, the Members approved a contract for a contract/project management SaaS that is no longer widely utilized in the construction industry and lacks the enhancements available in more modern systems to better support ongoing and anticipated future operations, including better reporting, workflow, field

management and workflow capabilities, requiring SDA to identify and obtain a new construction management solution. He said that in October 2024 SDA established an interdivisional evaluation team (ET) to support the evaluation and selection of a new system to replace the current one. He advised that the ET employed a product/software evaluation process to select the most suitable system software to meet SDA's business requirements. He said that the ET concluded that the Authority should purchase and license new CPPM SaaS model, in which software is accessed online, and where the software and applicable data are only available as a hosted platform, meaning the provider is responsible for managing the security, availability, updates and performance of the applications. Mr. Nixon advised that upon conclusion of the ET evaluation and considering SDA's system needs and costs associated with installation and implementation of a new system, management and the Audit Committee recommends that the Members of the Authority authorize SDA management to purchase Kahua SaaS and the associated implementation services for a 5-year period commencing in the third quarter of 2025 for the provision of contract management system software and implementation services.

A resolution pertaining to the software purchase was provided to the Board in advance of the meeting. Upon motion duly made by Mr. Burgos, and seconded by Mr. Luckie, the Board authorized management to purchase the 5-year contract with Kahua SaaS and the associated implementation and consulting services with its unanimous vote in favor of ***Resolution 5a***.

Lastly, Mr. Nixon presented for Board consideration the proposed 5-year renewal of the Owners Protective Professional Indemnity (OPPI) policy (Policy). He explained that OPPI is an excess insurance policy that indemnifies the Authority for damages arising out of the professional negligence of its contracted design professionals, which exceeds their errors & omissions insurance policy limit. He reminded the Members that in September 2009 the Board approved the purchase of the SDA's first OPPI Policy to cover all projects with an anticipated

construction commencement during a five year term between October 1, 2009 and October 1, 2014. He said that the current policy, purchased in 2014, and extended in 2020, covers all Authority-managed construction projects that commenced and completed or will complete construction, between December 31, 2014 and June 30, 2025. He advised that the proposed Policy will cover SDA construction projects that commence and complete construction between the policy effective date of June 30, 2025 and the policy expiration date of June 30, 2030, which includes substantially all projects in the current SDA's Capital Plan. Mr. Nixon explained that the Policy will also provide an extended reporting period of up to 10-years years, to report claims arising out of completed projects, and policy coverage will begin on each project's substantial completion date or the policy expiration date of June 30, 2030. Mr. Nixon said that SDA management and the Audit Committee is requesting that the Members of the Authority now approve the purchase of a new five-year OPPI Policy, including excess contractors pollution liability coverage, at a cost not-to-exceed \$2,237,142. He further noted that the Policy will provide an aggregate \$25 million limit of liability for all Authority-managed capital projects commencing and completing construction between June 30, 2025 and June 30, 2030.

A resolution pertaining to a 5-year renewal of SDA's Owners Protective Professional Indemnity Policy was provided to the Board in advance of the meeting. Upon motion duly made by Mr. Luckie, and seconded by Mr. Burgos, the Board authorized management to purchase the 5-year Owners Protective Professional Indemnity Policy with its unanimous vote in favor of ***Resolution 5b.***

School Review Committee

Next, Mr. Luckie said that School Review Committee met on May 19, 2025 at which time one action item was discussed. He reported that management is seeking Board approval of an award for Demolition and Early Site Preparation for the Pleasantville Public Schools District.

He said that by way of background, the Pleasantville New Elementary School project (School or Project) is planned to be a new approximately 91,000 square foot facility for 600 students in grades Pre-K to 5 on the approximately 3.06 acre site. He advised that the Project scope calls for the demolition of the existing Decatur Avenue School and ancillary structures, site work, and construction of the new School. He noted that on January 3, 2024, the Members approved a Preliminary Project Charter for the Project. He explained that in preparation for the design and construction of the School, the SDA seeks to engage a contractor to perform demolition of the existing Decatur Avenue School building site and construction of the School. He reported that the package for the required services was advertised beginning on March 13, 2025 and, upon completion of a competitive procurement process, the responsive low bidder was USA Environmental Management, Inc. (USA). He informed the Members that following a review, USA confirmed that its price proposal is inclusive of all scope elements contained in the contract documents. He advised that management now requests and recommends that the Members authorize and approve the award of a contract to USA in the amount of \$2,232,500, inclusive of SDA-established Allowances totaling \$350,000, to perform demolition of all existing structures and associated site conditions in preparation for the delivery of the Project by the SDA. He added that the SDA Construction Operations Director and Financial Operations Director recommend award of the contract to USA. He said that the Project background and the details of the procurement process followed for the proposed contract award are comprehensively set forth in the memorandum presented to the Board on this date and incorporated herein. He noted that prior to execution of the contract, the contract and related documentation will be reviewed and approved by the SDA Division of Chief Counsel

A resolution pertaining to this matter was provided to the Board in advance of the meeting. Upon motion duly made by Mr. Burgos and seconded by Ms. Vecchione, the Board

approved an award for Demolition and Early Site Preparation for the Pleasantville New Elementary School with its unanimous vote in favor of ***Resolution 6a***.

Real Estate Committee

Mr. Luckie then provided the Real Estate Committee (REC) report to the Board. He advised the that the REC met on May 19, 2025 at which time Management presented for approval 5 Renewals of Use and Occupancy (U&O) Agreements (Agreements); 2 with the Jersey City Public Schools, 2 with the Passaic Board of Education and one with the City of Paterson Board of Education for NJSDA-Owned Properties (Properties). Referencing materials that previously were provided for Board review, Mr. Luckie described the 5 Properties by lot and block as presented in the materials. He noted that the Authority is authorized to permit the temporary use of SDA owned Properties pursuant to N.J.A.C. 19:35. He explained that the Authority entered into the Agreements with the Jersey City Public Schools, the Passaic Board of Education, and the City of Paterson Board of Education authorizing the use of the properties inasmuch as the Properties were not currently needed for construction of a school project and were not presently useful in the business operations of the SDA. He advised that the districts' various uses of the Properties have continued to serve the district communities, and the Districts wish to renew the agreements. Mr. Luckie said that the proposed renewal term for each Agreement is 3-years from each respective renewal commencement date, with the SDA retaining the right to terminate the agreements with a 30-days written notice. He said that the Districts will continue to assume responsibility for securing, maintaining, and insuring the Properties through the duration of the Agreements. He noted that at the February 2, 2022 Board Meeting the SDA Members approved the adoption of new N.J.A.C. 19:35 rules, effective April 4, 2022, governing the Authority's disposition of surplus real and personal property. He advised that the new rules require that any extension of a temporary lease, license, or use and occupancy

agreement originally authorized by the SDA's CEO must be approved by the SDA Board if the resulting renewal or extension will result in a total term exceeding three years. He said that the proposed extensions will result in a total term exceeding 3-years and thus requires Board approval. Mr. Luckie requested that the Members approve the proposed extension of the term of the Use and Occupancy Agreements for an additional 3-years from each respective renewal commencement date, inasmuch the renewals of the agreements are deemed to be in the interests of the SDA and the State of New Jersey. Mr. Luckie echoed that the Agreements are advantageous to all the parties and the State of New Jersey.

A resolution pertaining the Renewal of Use and Occupancy Agreements was provided to the Board in advance of the meeting. Upon a motion duly made by Mr. Burgos, and seconded by Mr. Capo, the Board approved the Renewal of Use and Occupancy Agreements with the Jersey City Public Schools, Passaic Board of Education and City of Paterson Board of Education with its unanimous vote in favor of ***Resolution 7a.***

Public Comments

At this time Mr. Nixon announced that the public comments portion of the Meeting will commence consistent with the New Jersey Open Public Meetings Act. There were no speakers present.

Adjournment

There being no further business to come before the Board, upon motion by Chairman Nixon 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 June 4, 2025 meeting.

/s/ Janice Venables
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 June 4, 2025 Board meeting of the New Jersey Schools Development Authority, for the Open Session were duly forwarded to the Office of the Governor following the meeting.

NOW, THEREFORE, BE IT RESOLVED, that the minutes of the New Jersey Schools Development Authority's June 4, 2025 Open Session meeting is 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: July 2, 2025

AUTHORITY MATTERS

CEO REPORT

CHAIRMAN'S REPORT

**REPORT AND RECOMMENDATIONS OF THE SCHOOL REVIEW COMMITTEE
(CHAIRMAN'S REPORT)**

**Design-Build Award and Approval of Final Project Charter - Elizabeth Public School District -
New Pre-K to 8 School - EL-0044-B01**



MEMORANDUM

TO: Members of the Authority

FROM: Sean Murphy
Managing Director, Procurement

Joseph Lucarelli
Program Director, Construction Operations

DATE: July 2, 2025

RE: District: Elizabeth Public School District
School: New Pre-K to 8 School
Description: Design-Build
Package No.: EL-0044-B01
CCE: \$74,500,000
Advertised CCE Range: \$72,000,000 to \$76,000,000
Award: \$76,800,000
CM: TBD

SUBJECT: Design-Build Award and Approval of Final Project Charter

INTRODUCTION

We are writing to recommend approval by the Members of the Authority of the award of a contract in the amount of \$76,800,000 to Terminal Construction Corporation¹ for Design-Build services for the New Pre-K to 8 School in the Elizabeth Public School District.

The Design-Build Team will complete the design of the New Pre-K to 8 School facility utilizing NJSDA-developed schematic design documents and will also provide construction and construction administration services, including securing of all required permits and approvals, for construction of a new Pre-K to 8 school. The form of contract for this engagement is a Design-Build contract with the general contractor as the lead and with relevant trades and design disciplines serving in sub-contractor and sub-consultant roles.

We are also recommending approval by the Members of the attached Final Project Charter representing the project budget inclusive of dollar values for the award of the Design-Build package.

Pursuant to the NJSDA Operating Authority adopted by the Board on January 8, 2025, Board approval is required for the award of construction contracts greater than \$2,000,000 and for the approval of the Final Project Charter.

¹ Terminal Construction Corporation listed the following subcontractors for the required trades in its Price Proposal: Brian Trematore Plumbing & Heating, Inc. (HVACR and Plumbing), BW Electrical Services, LLC (Electrical), and Arnold Steel Company, Inc. (Structural Steel & Ornamental Iron). Terminal Construction Corporation also listed a design consultant team lead by DMR Architects, Inc. (Architecture), and includes Concord Engineering Group, Inc. (HVAC Engineering, Electrical Engineering and Plumbing Engineering), Langan Engineering & Environmental Services, LLC (Civil Engineering and Environmental Engineering), and O'Donnell & Naccarato, Inc. (Structural Engineering).

BACKGROUND

At the November 2, 2022 Board Meeting, the Members approved the Preliminary Project Charter for the New Pre-K to 8 School project. The project is planned to be an approximately 146,000 square foot facility to educate 973 students in grades Pre-Kindergarten through Eight.

An Early Site Package was awarded to USA Environmental Management, Inc. and a Notice to Proceed was issued on February 15, 2024. This package was for the demolition of the old school and site preparation for the new school. This work has been completed and the site is ready for construction of the new school.

A Construction Management Firm will be engaged to manage the construction of the New Pre-K to 8 School. Advertisement for the procurement of these services will initiate during the fourth quarter of 2025.

PROCUREMENT PROCESS

This package was advertised as a design-build solicitation beginning on March 4, 2025 on the NJSDA website, NJ State website, and in selected newspapers for interested firms to participate in the bidding process. For this procurement, price was weighted as more important than all other factors combined, with price equaling 60% of the overall weight, and all non-price factors (other than “Experience Criteria” as described below) having a combined weight of 40%.

In accordance with regulations, the NJSDA employed a two-step process for this procurement. The first step required interested bidders to submit a Project Rating Proposal, which was used by the NJSDA to determine each bidder’s Project Rating Limit, or maximum amount that a bidder may bid, for the project. Project Rating Proposals were received by March 17, 2025. Bidders were evaluated based on a review of two projects completed by the firm in the past ten years, reference checks, their safety rating, and their prevailing wage record. Based on evaluation of the information submitted, nine (9) bidders received a Project Rating Limit. The Project Rating Limits resulting from the Project Rating Evaluations are listed in Table 1 below:

TABLE 1

Firm	Project Rating Limit
Consigli Construction Company, Inc.	\$340,480,000.00
Dobco, Inc.	\$201,092,068.00
Epic Management, Inc.	\$173,866,770.00
Ernest Bock & Sons, Inc.	\$143,291,222.00
Gilbane Building Company	\$179,144,368.00
Hall Construction Company, Inc.	\$132,707,513.00
Hunter Roberts Construction Group, LLC	\$194,013,285.00
Swinerton Builders	\$188,044,406.00
Terminal Construction Corporation	\$555,399,602.00

Interested bidders were required to attend a mandatory site visit held on March 20, 2025.

The second step of the process required the bidders to simultaneously submit a Technical Proposal and a sealed Price Proposal. In advance of submission of Technical and Price Proposals, bidders were permitted

to submit questions seeking clarification of the procurement documents, until April 21, 2025. Addenda responses to Bidder Questions were issued to the bidders on April 17, April 29, May 7 and May 8, 2025.

Technical and Price Proposals were received on May 21, 2025 from six (6) bidders. As described in the RFP, the Technical Proposal submission consists of two separate portions for evaluation by two distinct committees as follows:

1. The “Experience Criteria” portion of the Technical Proposal submission was evaluated by an Evaluation Committee comprised of three (3) NJSDA staff members. The Evaluation Committee was responsible for collectively evaluating the “Experience Criteria” on a non-numeric basis and determining, on a consensus basis, whether a bidder had demonstrated sufficient experience in the following “Experience Criteria” categories:
 - Design-Builder’s Experience on Comparable Projects
 - Design-Builder’s Design Consultant’s Experience on Comparable Projects
 - Design-Builder’s Demonstrated Prior Affirmative Action Experience
2. The “Project Approach Criteria” portion of the Technical Proposal submission was evaluated by a Selection Committee comprised of five (5) NJSDA staff members and one (1) Elizabeth School District representative. The Selection Committee was responsible for independently evaluating and scoring each bidder in each of the following “Project Approach Criteria” categories:
 - Design-Builder’s Overall Approach to the Project
 - Identification and Qualifications of Required Key Team Members
 - Design-Builder’s Approach to Schedule
 - Design-Builder’s Approach to LEED Requirements

“Evaluation Committee” Review

The Evaluation Committee determined that each of the bidders demonstrated sufficient experience in the “Experience Criteria” categories to be considered for award.

“Selection Committee” Review

The Selection Committee members conducted interviews with each of the six (6) Design-Build teams on June 9, 2025 affording committee members an opportunity to obtain any additional information from each bidder team as needed to complete their evaluations of the “Project Approach Criteria” portion of the Technical Proposal.

Each Selection Committee member evaluated the “Project Approach Criteria” portion of each Technical Proposal, assigning a raw score for each category on a scale of 0 to 10 as follows:

- 9 - 10 points - outstanding response - offers significant advantages.
- 7 - 8 points - superior response - exceeds requirements with no deficiencies.
- 5 - 6 points - sufficient response - meets the requirements with no significant deficiencies.
- 3 - 4 points - minimal response - meets the requirements but contains some significant deficiencies.
- 1 - 2 points - marginal response - comprehends requirements, but contains many significant

deficiencies.

- 0 points - unsatisfactory response - requirements not addressed and lack of detail precludes adequate evaluation.

Weighting factors were then applied to each of the Selection Committee member's raw scores for each "Project Approach Criteria" category to arrive at a total weighted score as follows in Table 2 below:

TABLE 2

Project Approach Criteria Evaluation Category	Weighting Factor (Applied to Raw Score)	Maximum Weighted Points
Design-Builder's Overall Approach to the Project	4.0	40
Identification and Qualifications of Required Key Team Members	3.5	35
Design-Builder's Approach to Schedule	1.5	15
Design-Builder's Approach to LEED Requirements	1.0	10
Total Possible Points		100

For each Technical Proposal, the individual "Project Approach Criteria" category scores awarded by a particular Selection Committee member were added together to calculate a total Non-Price Score for that Technical Proposal. The maximum total Non-Price Score is 100. All of the total Non-Price Scores awarded to a Technical Proposal by the Selection Committee members were added together and averaged to arrive at a final Non-Price Score for each Technical Proposal. The results of the Selection Committee's review of the "Project Approach Criteria" portion of each Technical Proposal are listed in Table 3 below:

TABLE 3

Contractor	Non-Price Score	Non-Price Rank
Terminal Construction Corporation	82.458	1
Ernest Bock & Sons, Inc.	80.125	2
Epic Management, Inc.	56.500	3
Dobco, Inc.	55.375	4
Consigli Construction Company, Inc.	51.875	5
Swinerton Builders	50.000	6

Sealed Price Proposals

Once all of the Technical Proposals were scored pursuant to the "Project Approach Criteria", the Price Proposals² were publicly opened on June 11, 2025 in accordance with the RFP and the bids were read aloud as required by law.

² This procurement employed an internet-based, electronic bidding platform administered by Bid Express for the submission and opening of Price Proposals.

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 and scoring of the Price Proposals are listed in Table 4 below:

TABLE 4

Contractor	Bid Amount	Price Score	Price Rank
Qualified and Responsive Bidders			
Ernest Bock & Sons, Inc.	\$75,983,000.00	100.000	1
Epic Management, Inc.	\$75,992,766.00	99.987	2
Terminal Construction Corporation	\$76,800,000.00	98.925	3
Dobco, Inc.	\$77,700,000.00	97.740	4
Consigli Construction Company, Inc.	\$105,831,905.00	60.716	5
Non-Responsive Bidder – Bid Rejected			
Swinerton Builders	\$102,545,419.00	N/A	N/A

As stipulated in the RFP, each Bid Amount is inclusive of NJSDA-established Allowances totaling \$1,100,000, as follows: \$500,000 for General Design and Construction; \$250,000 for Fire Pump; \$200,000 for Emergency Responder Radio System; \$100,000 for Outdoor LED Signage; and \$50,000 for Elevator Operator.

Final Combined Scores and Final Rankings

After the Price Scores were determined for all bidders, the Price Scores were adjusted by a weighting factor of 60%. The Non-Price Scores were adjusted by a weighting factor of 40%. The weighted Price Score and weighted Non-Price Score for each bidder 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

Contractor	Raw Non-Price Score	Raw Price Score	Weighted Non-Price Score (40%)	Weighted Price Score (60%)	Final Combined Score	Final Rank
Terminal Construction Corp.	82.458	98.925	32.983	59.355	92.338	1
Ernest Bock & Sons, Inc.	80.125	100.000	32.050	60.000	92.050	2
Epic Management, Inc.	56.500	99.987	22.600	59.992	82.592	3
Dobco, Inc.	55.375	97.740	22.150	58.644	80.794	4
Consigli Construction Co., Inc.	51.875	60.716	20.750	36.430	57.180	5

The highest ranked bidder was Terminal Construction Corporation (“Terminal”).

Highest Ranked Bidder's Price Proposal

The bid submitted by Terminal was greater than the CCE. In order to understand the differential between the CCE and the bid price and to ensure the contractor's Price Proposal was inclusive of all scope of work elements, a conference was conducted on June 17, 2025 with Terminal and NJSDA staff from Procurement, Construction Operations, Program Operations, Design Studio and Financial Operations to review the bid. The discussion verified that Terminal had included all project scope work in its bid and identified that the majority of the overall variance between the NJSDA's CCE and Terminal's Price Proposal is attributable to actual bids Terminal received for the work versus estimates utilized by the NJSDA to develop the CCE. Terminal noted that they received multiple bids for the major items of work such as concrete, masonry, HVAC and electrical. Terminal confirmed their understanding of the duration, schedule and all requirements of the project. At the time of review, Terminal confirmed that its Price Proposal is inclusive of all scope elements contained in the Contract Documents.

The Construction Operations Program Director and the Financial Operations Director recommend award of the project to Terminal.

FINAL PROJECT CHARTER

The attached Final Project Budget represents the project budget inclusive of actual dollar values for the award of the Design-Build contract, current estimates for all future scope elements such as FF&E and technology, and appropriate contingencies. Additionally, the budget is inclusive of costs incurred related to site investigation and demolition of the existing Joseph Battin School, as well as NJSDA Staff costs for both Design and Project Management. The Final Project Charter budget of \$101.5 million represents a net increase of approximately \$5.2 million from the Board-approved Preliminary Project Charter due to increased design-builder costs based upon the award value for the design-build engagement. The values estimated within the Preliminary Project Charter were based upon the application of planning assumptions to proposed project scope at the time the charter was advanced for approval in November 2022. Additionally, the Bridging Design Services, CM Fees, and FF&E & Technology budgets have been increased to reflect more recent project experience. These increases are partially offset through the utilization of design contingency included within the Preliminary Project Charter to account for potential cost increases prior to the award of the design-build contract.

RECOMMENDATION

The Members of the Authority are requested to approve the award of a contract to the highest ranked bidder, Terminal Construction Corporation, for Contract No. EL-0044-B01 in the amount of \$76,800,000 inclusive of NJSDA-established Allowances totaling \$1,100,000. Prior to execution of the contract, the contract and related documentation will be reviewed and approved by the NJSDA Division of Chief Counsel.

The Members of the Authority are also requested to approve the attached Final Project Charter representing all expended and projected funds necessary for completion of the project.

/s/ Sean Murphy

Sean Murphy, Managing Director, Procurement

/s/ Joseph Lucarelli

Joseph Lucarelli, Program Director, Construction Operations

Design-Build Award and Approval of Final Project Charter

Package No. EL-0044-B01

Elizabeth New Pre-K to 8 School

July 2, 2025

Page 7 of 7

Reviewed and Recommended by: Manuel Da Silva, Chief Executive Officer

Reviewed and Recommended by: Janice Venables, Vice President, Corporate Governance

Reviewed and Recommended by: Ramy Kamel, Vice President, Program and Construction Operations

Reviewed and Recommended by: Laurette Pitts, Vice President and Chief Financial Officer

Reviewed and Recommended by: Gregory Voronov, Managing Director, Planning and Program Operations

Reviewed and Recommended by: Robert Carney, Director, Financial Operations

New Jersey Schools Development Authority Project Charter - Summary

Charter Date

07/02/25

**Supersedes
Charter Dated**

11/02/22

Region: Northern
District: Elizabeth
Project Name: New Elementary School (Battin Replacement)
School Type: Elementary School (Pre-K to 8)
DOE # / Project #: 1320-N22-22-1000 / 1320-N22-22-0BBY
Project Type (New/Add/Reno): New
Project Location: 300 S Broad St. Elizabeth, NJ
Number of Students: 973 (FES Capacity) 1,068 (Maximum Capacity)

Land Acquisition Required? ☐ Yes ☒ No

Temporary Space Required? ☐ Yes ☒ No

Funding Source

2022 Capital Plan

Project Budget: \$ 101,454,452

Anticipated Substantial Completion Date February-28

Anticipated School Occupancy Date September-28

Funding Allocated

\$101,454,452

Project Team Leader: Joseph Lucarelli

Project Initiation Date: May-22

SDA Board - Project Charter Approval Date: 11/02/22

District Local Share

\$0

Charter Version and Date		Project Summary
<input type="checkbox"/> Planning		New grade Pre-K to Eight Elementary School on the existing District owned Joseph Battin School site to educate 973 students. The project scope includes demolition of the existing school prior to construction of the new facility.
<input type="checkbox"/> Preliminary	11/02/22	
<input checked="" type="checkbox"/> Final	07/02/25	
		Purpose for Advancement of Current/Revised Project Charter
Revision # and Date		Establishment of Final Budget and Schedule based upon the award for the Design-Build Engagement.
<input type="checkbox"/> Number 1		
<input type="checkbox"/> Number 2		District Project Goals
<input type="checkbox"/> Number 3		
<input type="checkbox"/> Number 4		
<input type="checkbox"/> Number 5		
<input type="checkbox"/> Number 6		

Recommendation

/s/ Joseph Lucarelli Program Director - Program Operations Date Joseph Lucarelli	/s/ Gregory Voronov Managing Director - Planning & Program Operation Date Gregory Voronov
/s/ David Magyar Director - Design Date David Magyar	/s/ Ramy Kamel VP - Program & Construction Operations Date Ramy Kamel

Approval

/s/ Manuel Da Silva Chief Executive Officer Manuel Da Silva	July 2, 2025 Date
---	----------------------

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

Charter Date

07/02/25

District / Project Name: Elizabeth / New Elementary School (Battin Replacement)

DOE # / Project #: 1320-N22-22-1000 / 1320-N22-22-0BBY

Project Milestones

Date

School Occupancy Date

September-28

DELIVERY METHOD

Design/Build

Real Estate Services

	Start	Est.	Act.	Finish	Est.	Act.
Feasibility	Oct-22	<input type="checkbox"/>	<input checked="" type="checkbox"/>	2/83/23	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Site Investigations	Oct-22	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Jul-23	<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"/>
Existing School Demolition & Site Work	Feb-24	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Apr-25	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Early Site Package	N/A	<input type="checkbox"/>	<input type="checkbox"/>	N/A	<input type="checkbox"/>	<input type="checkbox"/>
Deed Restriction Required?	TBD	Date				
District Notified?		<input type="checkbox"/>	<input type="checkbox"/>			
Classification Exception Area?	TBD					
District Notified?		<input type="checkbox"/>	<input type="checkbox"/>			

Special Considerations

Design:

	Date	Est.	Act.			
Design Start (NTP)	May-22	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
	Start	Est.	Act.	Finish	Est.	Act.
Program Concept Phase	May-22	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Apr-23	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Schematic Design	Oct-23	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Aug-24	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Bridging Documents	May-04	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Dec-24	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Design-Build Bid/Award	Mar-25	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Jul-25	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Design-Build NTP	Jul-25	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Aug-25	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Final Design	Aug-25	<input checked="" type="checkbox"/>	<input type="checkbox"/>	May-26	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Special Considerations

Construction:

	Date	Est.	Act.
Construction Start (NTP)	May-26	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Substantial Completion (TCO)	Feb-28	<input checked="" type="checkbox"/>	<input type="checkbox"/>
School Occupancy Date	Sep-28	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Title Transfer	N/A	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Final Completion (C of O)	May-28	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Post Occupancy Walk Through	Jan-29	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Project Close-Out	Feb-29	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Special Considerations

New Jersey Schools Development Authority

Project Charter - Project Budget

Charter Date

07/02/25

District / Project Name: Elizabeth / New Elementary School (Battin Replacement)
DOE # / Project #: 1320-N22-22-1000 / 1320-N22-22-0BBY

2022 Capital Plan Funding Allocation \$ **101,454,452**

Special Considerations:

The project budget is based upon the award amount for the Design-Build engagement, current estimates for all project scope elements and estimated costs for future scope elements. The award amount is inclusive of NJSDA-established Allowances totaling \$1,100,000, as follows: \$500,000 for General Design and Construction; \$250,000 for Fire Pump; \$200,000 for Emergency Responder Radio System; \$100,000 for Outdoor LED Signage; and \$50,000 for Elevator Operator services.

Project Budget:

Gross Building Area (GSF):		Grossing Factor:
New	146,000	1.59
Addition	0	
Renovation	0	
Total Gross Building Area (GSF):	146,000	
Estimated Building Cost / GSF		
New Construction Cost/GSF	\$458.59	
Renovation Cost/GSF		

Design-Builder Costs

Design	\$4,727,000
Building Costs	\$66,954,000
Site Development Costs	\$4,019,000
Allowances	\$1,100,000
Design Contingency	\$0
Construction Contingency	\$3,790,000
Total Construction Costs	\$80,590,000

Pre-Development Costs:

Consultant Services	\$670,000
ESP Existing School Demolition	\$5,014,452
Land Acquisition	\$0
Relocation	\$0
Property Maintenance/Carry Costs	\$0
Total Pre-Development Costs	\$5,684,452

Other Costs:

Bridging Design Services	\$1,400,000
In-House Design & Project Management	\$2,400,000
CM Services	\$3,000,000
FF&E and Technology	\$7,080,000
Temporary Space	\$0
Other Costs	\$1,300,000
Total Other Costs	\$15,180,000

Other Funding Sources

Rebates & Refunds	\$0
District Local Share Funds	\$0
Total Other Funding Sources	\$0

Total Project Budget **\$101,454,452**

Funding from Prior Allocation **\$0**

Funding from 2022 Capital Plan **\$101,454,452**

New Jersey Schools Development Authority

Project Budget Variance

Charter Date

07/02/25

District / Project Name: Elizabeth / New Elementary School (Battin Replacement)
DOE # / Project #: 1320-N22-22-1000 / 1320-N22-22-0BBY

Project Budget:

	Preliminary Charter 11/2/22	Final Charter	VARIANCE Fav/(Unfav)
Grossing Factor:	1.55	1.59	-0.04
Gross Building Area (GSF):			
New	142,000	146,000	(4,000)
Addition	0	0	0
Renovation	0	0	0
Total Gross Area (GSF):	142,000	146,000	(4,000)
Design-Builder Costs			
Design	\$3,700,000	\$4,727,000	(\$1,027,000)
Building Costs	\$59,500,000	\$66,954,000	(\$7,454,000)
Site Development Costs	\$4,200,000	\$4,019,000	\$181,000
Allowances	\$1,000,000	\$1,100,000	(\$100,000)
Design Contingency	\$6,840,000	\$0	\$6,840,000
Construction Contingency	\$3,420,000	\$3,790,000	(\$370,000)
Total Construction Costs	\$78,660,000	\$80,590,000	(\$1,930,000)
Pre-Development Costs:			
Consultant Services	\$670,000	\$670,000	\$0
ESP Existing School Demolition	\$4,100,000	\$5,014,452	(\$914,452)
Land Acquisition	\$0	\$0	\$0
Relocation	\$0	\$0	\$0
Property Maintenance/Carry Costs	\$0	\$0	\$0
Total Pre-Development Costs	\$4,770,000	\$5,684,452	(\$914,452)
Other Costs:			
Bridging Design Services	\$1,000,000	\$1,400,000	(\$400,000)
In-House Design & Project Management	\$2,400,000	\$2,400,000	\$0
CM Services	\$2,500,000	\$3,000,000	(\$500,000)
FF&E and Technology	\$5,600,000	\$7,080,000	(\$1,480,000)
Temporary Space	\$0	\$0	\$0
Other Costs	\$1,300,000	\$1,300,000	\$0
Total Other Costs	\$12,800,000	\$15,180,000	(\$2,380,000)
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	\$96,230,000	\$101,454,452	(\$5,224,452)
Funding from Prior Allocation	\$0	\$0	\$0
Funding from 2022 Capital Plan	\$96,230,000	\$101,454,452	(\$5,224,452)

Budget Variance Analysis:

The project budget represents a net increase of approximately \$5.1 million from the Board approved Preliminary Project Charter due increased design-builder costs based upon the award value for the design-build engagement. The values estimated within the Preliminary Project Charter were based upon the application of planning assumptions to proposed project scope at the time the charter was advanced for approval in November 2022. Additionally, the Bridging Design Services, CM Fees, FF&E & Technology budgets have been increased to reflect more recent project experience. These increases are partially offset through the utilization of design contingency included within the Preliminary Project Charter to account for potential cost increases prior to the award of the design-build contract.

Resolution—5a.

Design-Build Services Award and Approval of Final Project Charter

District:	Elizabeth Public Schools
School:	New PK-8 Elementary School
Description:	Design-Build
Package No.:	EL-0044-B01
CCE:	\$74,500,000
Advertised CCE Range:	\$72,000,000 to \$76,000,000
Award:	\$76,800,000
CM:	TBD

Resolution

WHEREAS, the Operating Authority of the New Jersey Schools Development Authority (SDA or the Authority) requires that the Members of the Authority approve the award of construction contracts greater than \$2,000,000 and final project charters; and

WHEREAS, the New Elizabeth PK-8 Elementary School project (Project) will consist of the construction of an approximately 146,000 square foot facility to educate 973 students in grades Pre-Kindergarten through Eight; and

WHEREAS, on November 2, 2022, the Members of the Authority approved the preliminary project charter, thereby approving the demolition of the old school and construction of a new elementary school facility and related site development work utilizing in-house design and a design-build delivery method; and

WHEREAS, a package for design-build services was advertised beginning March 4, 2025 with “price” weighted as 60% of the overall weight and “all non-price factors” having a combined weight of 40%; and

WHEREAS, upon completion of the competitive procurement process, the construction operations directors and the financial operations director recommend award of the contract to the highest ranked bidder, Terminal Construction Corporation, in the amount of \$76,800,000, inclusive of SDA-established allowances totaling \$1,100,000; and

WHEREAS, along with the contract award, SDA executive management recommends that the Members of the Authority approve the Final Project Charter as presented to the Board on this date and representing all expended and projected funds necessary for completion of the Project; and

WHEREAS, the background of the Project, a detailed description of the procurement process followed and the specifics of the final charter recommended for approval are set forth in detail in the memorandum presented to the Board on this date and incorporated herein; and

WHEREAS, prior to execution of the contract, the contract and related documentation will be reviewed and approved by the SDA Division of Chief Counsel.

NOW, THEREFORE, BE IT RESOLVED, that the Members of the Authority hereby authorize and approve the award of a contract in the amount of \$76,800,000, inclusive of SDA-established allowances totaling \$1,100,000, to the highest ranked bidder, Terminal Construction Corporation for the New Elizabeth PK-8 Elementary School project in the Elizabeth Public School District and the Final Project Charter.

BE IT FURTHER RESOLVED, that, prior to its execution, the contract and related documentation will be reviewed and approved by the SDA Division of Chief Counsel.

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 the same, in which case such action shall become effective upon such approval.

Attached: Memorandum, Design-Build Award and Approval of Final Project Charter, Elizabeth New PK-8 Elementary School (Contract No. EL-0044-B01), Elizabeth School District, dated July 2, 2025

Dated: July 2, 2025

MONTHLY REPORTS
(For Informational Purposes)

ACTIVE PROJECTS STATUS REPORT



MEMORANDUM

TO: Members of the Authority

FROM: Gregory Voronov
Managing Director

DATE: July 2, 2025

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 Authority's Capital Plans.

The 2nd part of the report displays project completion milestones for all other active major capital projects and emergent projects for which a contract for construction has been awarded.

Portfolio Projects Activities Summary

as of 6/17/25

2022 Portfolio Projects - sorted by District, Project

		1							
District	Project	Grade Alignment	FES Capacity	Max. Capacity	Total Estimated Cost (millions)	Delivery Method	Advancement Status	School Opening	Comments
Bridgeton	6-8	6-8	TBD	TBD	TBD	Design-Build	Project phased with advancement of High School Add/Reno Project.	TBD	
Bridgeton	HS Addition/Renovation	9-12	326	384	\$49.2	Design-Build	DB Advertisement 5/16/25. Proposals due 7/29/25.	TBD	
Bridgeton	PK, 6-8	PK, 6-8	TBD	TBD	TBD	Design-Build	Project phased with advancement of High School Add/Reno Project.	TBD	
Camden	New High School (East Side HS Replacement)	9 - 12	800	941	\$115.1	Design-Build	Planning Charter approved Feb-24 Board.	TBD	Capital Plan included 2 replacement ES projects however District has requested advancement of a replacement HS project instead.
Elizabeth	New ES (Battin Replacement)	PK-8	973	1,068	\$96.2	Design-Build	Award for D-B advancing to the Jul-25 Board.	TBD	ESP Nearing completion.
Garfield	New ES (No. 5 Replacement)	PK-5	767	852	\$87.6	Design-Build	Award for D-B approved Dec. 2024 Board. (Dobco, Inc.)	3 QTR 27	ESP complete.
Garfield	PK-5	PK-5	TBD	TBD	TBD	Design-Build	Project phased with advancement of the New ES (No. 5 Replacement) Project	TBD	
Jersey City	PK	PK	TBD	TBD	TBD	Design-Build	DOE/District/SDA Working Group Meetings ongoing	TBD	
New Brunswick	MS Addition	6 - 8	TBD	TBD	TBD	Design-Build	DOE/District/SDA Working Group Meetings ongoing. Note: Need beyond acquisition of Middle School Annex under review with NJDOE.	TBD	
New Brunswick	Pathways MS & P-Tech Academy (Middle School Annex, 40 Van Dyke Ave.)	6-8, 9-12	765	859	\$42.0	Alternative Delivery	Building Acquisition Complete.	n/a	Facility acquired in March-2024.
Newark	Nelson Mandela ES (Existing Building Acq.)	PK-8	338	376	\$20.5	Alternative Delivery	Building Acquisition Complete.	Sep-23	
Newark	New University High School (Replacement)	9 - 12	920	1,082	\$153.0	Design-Build	Planning Charter approved Feb-24 Board.	TBD	Replacement HS will leverage prior SDA site acquisition and allow existing aged Hawthorne School to occupy existing University HS.
Passaic City	New Passaic High School No. 12 (Replacement)	9-12	2,400	2,823	\$328.1	Design-Build	Planning Charter approved Feb-24 Board.	TBD	
Paterson	New STEAM & STARS HS	9-12	1,200	1,532	\$160.3	Design-Build	Preliminary Charter approved Jul-23 Board.	TBD	
Perth Amboy	K-5	K - 5	TBD	TBD	TBD	Design-Build	DOE/District/SDA Working Group Meetings ongoing	TBD	
Pleasantville	New Decatur Ave ES	PK-5	601	658	\$65.8	Design-Build	Preliminary Charter approved Jan-24 Board.	TBD	ESP award approved Jun-25 Board meeting.
Salem City	PK-8	PK-8	TBD	TBD	TBD	Design-Build	DOE/District/SDA Working Group Meetings ongoing.	TBD	
Trenton	ES at Dunn MS	K-6	753	837	\$83.8	Design-Build	DB Advertisement 5/6/25. Proposals due 7/15/25.	TBD	
Union City	Grade 7-9 School (former Mother Seton School)	7-9	400	400	\$4.0	Alternative Delivery	Funding Agreement memoranda approved Dec-24 Board meeting.	Sep-25	Funding agreement for the acquisition of the former Mother Seton School.
West New York	New Middle School	6 - 8	788	876	\$110.1	Design-Build	DB Advertisement 6/10/25. Proposals due 8/26/25.	TBD	ESP award approved at April SDA Board Meeting.

Notes

PLEASE NOTE - Dates in past are actual.

NOTE # 1 - Estimated Costs, Grade Alignment and Capacity are based upon approved Project Charters where applicable.

For projects without an approved charter, Estimated Costs, Grade Alignment and Capacity are based upon Planning Assumptions.

Portfolio Projects Activities Summary
as of 6/17/25

2012 Portfolio Projects (Active) - sorted by District

		1							
District	Project	Grade Alignment	FES Capacity	Max. Capacity	Total Estimated Cost (millions)	Delivery Method	Advancement Status	School Occupied	Comments
Orange	Cleveland St. ES	PK-6	316	348	\$51.7	Design-Bid-Build	Award for GC approved Apr. 2023. (Terminal).	Sep-24	Previous GC Terminated for convenience 3/1/22. (B&C)
Perth Amboy	High School	HS	2,800	3,295	\$283.8	Design-Build	Award for D-B approved Nov. 2019 Board. (Terminal)	Sep-24	
Union City	Ester Salas MS (New 7 to 9 School)	7-9	827	936	\$93.7	Design-Build	Award for D-B approved Jun. 2022 Board. (Dobco, Inc.)	Sep-25	

- Notes**
- PLEASE NOTE** - Dates in past are actual.
- NOTE # 1** - Estimated Costs, Grade Alignment and Capacity are based upon approved Project Charters where applicable.
For projects without an approved charter, Estimated Costs, Grade Alignment and Capacity are based upon Planning Assumptions.

Portfolio Projects Activities Summary

as of 6/17/25

2012 Portfolio Projects (Completed) - sorted by District

District	Project	1				Delivery Method	Advancement Status	School Occupied	Comments
		Grade Alignment	FES Capacity	Max. Capacity	Total Estimated Cost (millions)				
Camden	High School	9-12	1,244	1,468	\$132.6	Design-Build	School occupied Sep. 2021. (Bock)	Sep-21	
East Orange	Sheila Y. Oliver Academy (GW Carver ES)	PK-5	470	512	\$41.2	Design-Build	School occupied Sep. 2020. (Dobco)	Sep-20	
Elizabeth	New ES @ Halloran PS #22 ES Site	2-8	860	956	\$55.3	Design-Build	School occupied Sep. 2017. (Torcon)	Sep-17	
Garfield	James Madison ES	K-5	275	305	\$29.7	Design-Bid-Build	School occupied Sep. 2018. (Brockwell & Carrington)	Sep-18	
Gloucester City	Elementary/Middle School	4-8	687	763	\$65.3	Design-Build	School occupied Sep. 2017. (Terminal)	Sep-17	
Harrison	New ES	PK - 1	392	432	\$36.1	Design-Build	School delivered Nov. 2020. (Bock)	Nov-20	
Irvington	Madison Avenue ES	PK-5	463	504	\$38.6	Design-Build	School occupied Sep. 2019. (Bock)	Sep-19	
Keansburg	Caruso ES	K-4	758	842	\$50.9	Design-Build	School occupied Sep. 2016. (Hall Construction)	Sep-16	
Keansburg	Port Monmouth Road School	PK	318	318	\$28.4	Design-Bid-Build	School occupied Sep. 2023 (Niram)	Sep-23	
Millville	Senior HS Addition/Renovation	HS	2,026	2,384	\$149.2	Design-Build	School occupied Sep. 2023 (Hall Construction)	May-23	
New Brunswick	Robeson ES	PK-5	823	893	\$48.5	Design-Build	School occupied Sep. 2018. (Hall Construction)	Sep-18	
Newark	Elliot Street ES	PK-8	848	932	\$46.7	Design-Build	School occupied Jan. 2016. (Hall Construction)	Jan-16	
Newark	South Street ES	PK-8	597	657	\$69.9	Design-Build	School occupied Sep. 2018. (Bock)	Sep-18	
Orange	High School	9-12	1,440	1,694	\$59.8	Design-Bid-Build	School occupied Sep. 2023. (Terminal)	Sep-23	
Passaic	Dayton Ave. Campus	PK-8	2,760	3,020	\$240.9	Design-Build	Sub. Comp. achieved Nov. 2021. (Terminal)	Nov-21	
Passaic	Sonia Sotomayor ES (New ES @ Leonard Place)	K-5	628	698	\$55.9	Design-Build	School occupied Sep. 2019. (Dobco, Inc.)	May-19	
Paterson	Joseph A. Taub MS (New MS @ Union Ave.)	6-8	996	1,107	\$113.9	Design-Build	School Delivered 1 QTR 2022. (Epic Management)	1 QTR 22	
Pemberton	Denbo-Crichton ES	K-5	846	930	\$58.7	Design-Build	School occupied Sep. 2020. (Bock)	Sep-20	
Perth Amboy	Rose M. Lopez ES (Seaman Avenue ES)	K-5	724	804	\$56.4	Design-Build	School occupied Sep. 2019. (Epic Management)	Sep-19	
Phillipsburg	High School	9-12	1,846	2,172	\$127.5	Design-Bid-Build	School occupied Sep. 2016. (Epic Management)	Sep-16	
Plainfield	New Woodland ES	K-5	756	840	\$59.4	Design-Build	School occupied Sep. 2023. (Epic Management)	Sep-23	
Trenton	Central HS	10-12	1,850	2,176	\$155.4	Design-Build	School occupied Sep. 2019. (Terminal)	Sep-19	
Vineland	Lincoln Ave. MS (New MS)	6-8	562	624	\$49.8	Design-Build	School occupied Sep. 2018. (Bock)	Sep-18	
West New York	Memorial HS	9-12	1,859	2,194	\$16.0	Alternative Delivery	Acquisition of Existing St. Joseph's HS complete.	n/a	Renovation work delegated to District via Grant.

Notes

PLEASE NOTE - Dates in past are actual.

NOTE #1 - Estimated Costs, Grade Alignment and Capacity are based upon approved Project Charters where applicable.

For projects without an approved charter, Estimated Costs, Grade Alignment and Capacity are based upon Planning Assumptions.

Portfolio Projects Activities Summary

as of 6/17/25

2011 Portfolio Projects (Completed) - sorted by District

District	Project	1				Delivery Method	Advancement Status	School Occupied	Comments
		Grade Alignment	FES Capacity	Max. Capacity	Total Estimated Cost (millions)				
Bridgeton	Buckshutem ES	K-8	581	645	\$23.3	Design-Build	School occupied Sep. 2016. (Bock)	Sep-16	
Bridgeton	Quarter Mile Lane ES	PK-8	731	795	\$39.0	Design-Build	School occupied Sep. 2017. (Bock)	Sep-17	
Elizabeth	Frank J. Cicarell Academy (Academic HS)	9-12	1,091	1,284	\$64.1	Design-Bid-Build	School occupied Sep. 2016. (Patock)	Sep-16	
Jersey City	Patricia M. Noonan ES (ES 3)	PK-5	778	848	\$54.0	Design-Build	School occupied Sep. 2017. (Dobco, Inc.)	Sep-17	
Jersey City	Dr. Maya Angelou PS #20	K-5	628	698	\$49.3	Design-Bid-Build	School occupied Sep. 2016. (Dobco, Inc.)	Sep-16	
Long Branch	Catrambone ES	PK-5	794	867	\$40.0	Design-Bid-Build	School occupied Sep. 2014. (Terminal Construction)	Sep-14	
New Brunswick	Redshaw ES	PK-5	906	990	\$51.2	Design-Build	School occupied Jan. 2015. (Hall Construction)	Jan-15	
Newark	Oliver St. ES	PK-8	848	932	\$73.6	Design-Build	School occupied May 2016. (Epic Management)	May-16	
Paterson	Dr. Hani Awadallah ES (Marshall St. ES)	K-8	650	722	\$55.2	Design-Bid-Build	School occupied Sep. 2016. (Dobco, Inc.)	Sep-16	
Paterson	PS 16	PK-8	641	705	\$62.4	Design-Build	School occupied Sep. 2016. (Hall Construction)	Sep-16	
West New York	Harry L. Bain PS 6	PK-6	736	814	\$16.8	Design-Bid-Build	School occupied Sep. 2017. (Paul Otto)	Aug-17	

Notes
PLEASE NOTE

- Dates in past are actual.

NOTE # 1

- Estimated Costs, Grade Alignment and Capacity are based upon approved Project Charters where applicable.

For projects without an approved charter, Estimated Costs, Grade Alignment and Capacity are based upon Planning Assumptions.



Active Project Status Report Status as of 6/1/2025

Major Capital Projects - With Contract for Building Construction Awarded

#	District	Project Name	Project Scope	Project Status	Substantial Completion	Status Substantial Completion	School Opening	Status of School Opening	Total Estimated Project Cost
1	Garfield	New ES (Washington No. 5 Replacement)	New Construction	Design-Build Design	3Q 2027	On-target	Sep-27	On-target	\$ 87,624,000
2	Union City	New Esther Salas MS (Gr. 7 to 9 School)	New Construction	Design-Build Construction	2Q 2025	On-target	Sep-25	On-target	\$ 93,696,300

Active Project Status Report

Status as of 6/1/2025

Emergent Projects - With Contract for Construction Awarded

#	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	Fresh Start Academy	Building Envelope Repairs	Construction	2Q 2025	On Target	3Q 2025	On-Target	\$ 3,909,963
2	Newark	Technology High School	Structural Vault Repairs and Façade Repairs	Construction	2Q 2025	On Target	2Q 2025	On-Target	\$ 2,867,680

PROJECT STATUS REPORT



MEMORANDUM

TO: Members of the Authority

FROM: Gregory Voronov
Managing Director – Planning and Program Operations

DATE: July 2, 2025

SUBJECT: Executive Summary – Monthly Project Status Reports

MONTHLY PROJECT STATUS REPORT

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

No activity during the reporting period

Projects Greater than 90 Days Behind Schedule:

No activity during the reporting period

Revisions to Project Charters:

Revised Final Project Charter – Union City New Esther Salas MS (Grade 7 to 9 School) – Budget reallocation from the Construction Contingency and Pre-development Budget line items to In-House Design & Project Management and Technology Budget line items.



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

Reporting Period: January 2008 to May 2025

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

In Construction

No Activity To Report for Projects Active in Construction

Substantially Complete & Building Occupied

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

No Activity To Report for Projects in Close-Out

¹ Does not include expended contingency or contingency funds allocated for change orders, amendments



Projects Greater than 90 Days Behind Schedule or with Occupancy Date in Jeopardy

Reporting Period: May 2025

#	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
---	------------	----------	---------	---	----------------------------------	--	------------------------------	----------	----------------

No Activity During the Reporting Period



Revisions to Project Charters

Reporting Period: May 2025

#	District	Project	Financial & Schedule Impacts	Additional Funds Approved	Additional Funds as % of Total Project Budget	Operating Authority Approval Requirement	Description of Revision
1	Union City	New Esther Salas MS (Grade 7 to 9 School)	Budget Reallocation	\$ -	0.00%	CEO Approval	Reallocate \$1.7 million from the Construction Contingency and Pre-Development Budget Line Items within the Charter to the In-House Design & Project Management and Technology Budget Line Items.

CONTRACTS EXECUTED REPORT/AMENDMENTS & CHANGE ORDERS REPORT



MEMORANDUM

TO: Members of the Authority

FROM: Gregory Voronov
Managing Director, Planning & Program Operations

DATE: July 2, 2025

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 May 1, 2025 through May 31, 2025.

Noteworthy Items during the reporting period:

- 1 Construction Management Services contract was executed during the reporting period for the Garfield New Elementary School (No. 5 Replacement) project with Anser Advisory Management for \$2.52 million.
- 1 General Construction contract was executed during the reporting period for the West New York New Middle School project with APS Contracting for \$2.25 million.

Amendments & Change Orders Report

This report contains the activity of Amendments and Change Orders executed during the May 1, 2025 through May 31, 2025.

Noteworthy Items during the reporting period:

- 10 Professional Services Amendments were executed during the reporting period totaling a credit of \$492k, none of the executed amendments required Board approval.
- 8 Construction Services Change Orders were executed during the reporting period totaling \$2.7 million, two of the executed change orders required Board approval totaling \$2.65 million.

Contracts Executed Report

Reporting Period: 5/1/2025 through: 5/31/2025

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 1. Professional Services										
Construction Management Services										
Garfield	New Elementary School (No. 5 Replacement)	New	ConstrMgmt	NT-0053-M01	Anser Advisory Management LLC		\$2,520,120	5/8/2025		
Part 1. Professional Services							\$2,520,120			N/A

Contracts Executed Report

Reporting Period: 5/1/2025 through: 5/31/2025

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										
General Construction										
West New York	New Middle School	New	Demolition-PM	HU-0030-N01	APS Contracting, Inc.		\$2,248,000	5/16/2025	-	\$2,991,454
Part 2. Construction Services							\$2,248,000			\$2,991,454

Contracts Executed Report

Reporting Period: 5/1/2025 through: 5/31/2025

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 4. Other Contracts & Services										
Others										
Union City (Hudson Co.)	New Esther Salas MS (Gr. 7 to 9 School)	New	FFE	HU-0029-K13	Washington Computer Services		\$430,850	5/2/2025	-	
Union City (Hudson Co.)	New Esther Salas MS (Gr. 7 to 9 School)	New	FFE	HU-0029-K16	Washington Computer Services		\$404,175	5/9/2025	-	
Others										
Part 4. Other Contracts & Services							\$835,025			N/A
							Total Contract Award			Total Contracts Awarded
Grand Totals - Professional and Construction Services Combined							\$5,603,145			4

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

Project Types Legend

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

Contract Types Legend

Aquisition	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

Amendments & Change Orders Report

Reporting Period: 5/1/2025 through: 5/31/2025

District	School Name(s)	Contract Number	Contract Execution Date	CO #	Vendor Name	CO Execution Date	Contract Award Amount	Prior CO's (cumulative)	Current CO Amount	Board Approval Required	Board Approval Date	Revised Contract Amount	Cumulative CO %
Professional Services													
Design Consultant													
Camden City	Veterans Memorial M.S.	EP-0116-A01	6/12/2020	5	NK Architects, P.A.	5/14/2025	\$1,723,275	(\$36,375)	(\$25,000)			\$1,661,900	-3.56%
Camden City	Veterans Memorial M.S.	EP-0116-A01	6/12/2020	6	NK Architects, P.A.	5/14/2025	\$1,723,275	(\$61,375)	(\$100,000)			\$1,561,900	-9.36%
Construction Management Services													
City Of Orange Township	Orange H.S.	ES-0042-M01	1/9/2019	8	Cambridge Construction Management, Inc.	5/30/2025	\$1,504,858	\$427,152	(\$156,119)			\$1,775,890	18.01%
City Of Orange Township	Orange H.S.	ES-0042-M01	1/9/2019	9	Cambridge Construction Management, Inc.	5/30/2025	\$1,504,858	\$271,032	(\$20,000)			\$1,755,890	16.68%
City Of Orange Township	Orange H.S.	ES-0042-M01	1/9/2019	10	Cambridge Construction Management, Inc.	5/30/2025	\$1,504,858	\$251,032	(\$2,715)			\$1,753,175	16.50%
Keansburg Borough	Port Monmouth Road School	ET-0098-M01	12/11/2019	2	Pinnacle Consulting & Construction Services, Inc.	5/14/2025	\$1,065,750	\$92,000	(\$2,995)			\$1,154,755	8.35%
Keansburg Borough	Port Monmouth Road School	ET-0098-M01	12/11/2019	3	Pinnacle Consulting & Construction Services, Inc.	5/14/2025	\$1,065,750	\$89,005	(\$103,433)			\$1,051,322	-1.35%
Keansburg Borough	Port Monmouth Road School	ET-0098-M01	12/11/2019	4	Pinnacle Consulting & Construction Services, Inc.	5/22/2025	\$1,065,750	(\$14,428)	(\$20,000)			\$1,031,322	-3.23%
Millville	Millville High School	ST-0046-M01	9/27/2017	3	GREYHAWK North America LLC	5/30/2025	\$3,255,000	\$168,200	(\$41,536)			\$3,381,664	3.89%
Millville	Millville High School	ST-0046-M01	9/27/2017	4	GREYHAWK North America LLC	5/30/2025	\$3,255,000	\$126,664	(\$20,000)			\$3,361,664	3.27%
Professional Services									(\$491,798)				
Construction Services													
Contractor													
City Of Orange Township	Cleveland Street E.S.	ES-0043-C02	5/2/2023	62	Terminal Construction Corp.	5/22/2025	\$19,434,958	\$11,996	\$4,599			\$19,451,553	0.08%
Union City (Hudson Co.)	Union Hill MS	EP-0127-C01	11/20/2023	7	Integrated Construction Enterprises, Inc.	5/14/2025	\$2,580,894	\$1,250,807	\$3,410			\$3,835,111	48.59%
East Orange	Sheila Y. Oliver Academy	ES-0021-B01	7/25/2017	12	Dobco, Inc.	5/22/2025	\$26,900,000	(\$556,399)	(\$2,618)			\$26,340,983	-2.07%
Perth Amboy	New Perth Amboy High School	ET-0099-B01	1/6/2020	31	Terminal Construction Corp.	5/8/2025	\$247,950,000	(\$1,219,822)	\$1,902,392	Y	4/2/2025	\$248,632,570	0.27%
Plainfield	Charles & Anna Booker ES (New K-5 ES)	ET-0100-B01	3/11/2020	19	Epic Management, Inc.	5/14/2025	\$45,335,000	\$161,360	\$750,000	Y	9/4/2024	\$46,246,360	2.01%
Union City (Hudson Co.)	New Esther Salas MS (Gr. 7 to 9 School)	HU-0029-B01	7/26/2022	7	Dobco, Inc.	5/9/2025	\$74,000,000	\$115,061	\$2,085			\$74,117,146	0.15%
Union City (Hudson Co.)	New Esther Salas MS (Gr. 7 to 9 School)	HU-0029-B01	7/26/2022	4	Dobco, Inc.	5/30/2025	\$74,000,000	\$117,146	\$4,879			\$74,122,025	0.16%

Amendments & Change Orders Report

Reporting Period: 5/1/2025 through: 5/31/2025

District	School Name(s)	Contract Number	Contract Execution Date	CO #	Vendor Name	CO Execution Date	Contract Award Amount	Prior CO's (cumulative)	Current CO Amount	Board Approval Required	Board Approval Date	Revised Contract Amount	Cumulative CO %
Union City (Hudson Co.)	New Esther Salas MS (Gr. 7 to 9 School)	HU-0029-B01	7/26/2022	9	Dobco, Inc.	5/30/2025	\$74,000,000	\$122,025	\$60,000			\$74,182,025	0.24%

Construction Services	\$2,724,747
-----------------------	-------------

	Total Change Order Summary	Total Changes
Grand Totals	\$2,232,949	18

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

DIVERSITY AND WORKFORCE PARTICIPATION REPORT



STATE OF NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY

MEMORANDUM

TO: Members of the Authority
FROM: J Manuel Castillo, Director – EEO, Affirmative Action and Contracting Accountability
DATE: July 2, 2025
RE: Diversity and Workforce Participation Monthly Update for April 2025

The EEO, Affirmative Action & Contracting Accountability Team consistently participates in mandatory pre-bid and pre-construction meetings to inform and provide guidance to vendors regarding SDA's Small Business Enterprise and Workforce goals, policies and procedures. The guidance provided in such meetings is on, among other things, the following:

- Expectation to delegate the state-mandated 25% of the value of the contract to NJ Division of Revenue and Enterprise Services certified Small Business Enterprises ("SBEs") and make efforts to award 3% of contract value to disabled veteran-owned businesses.
- Local county trade workforce participation goals for minorities and females, in accordance with N.J.A.C. 17:27-7.2.
- Post-bid advertisement Subcontractor Request For Work Review and Approval Process, and Contractor/Subcontractor Payroll Certification submission requirement.
- Our Division's process for monitoring and tracking vendor progress to meet the mentioned goals and requirements, throughout the life cycle of each project.

During these meetings, our Team strongly encourages vendors to identify and hire minority-owned, female-owned and disabled veteran-owned firms, as well as locally based enterprises, for diverse business participation on all school building projects. As each project progresses, our Team offers vendors outreach strategies to support their efforts in reaching the above-mentioned goals.

SMALL BUSINESS ENTERPRISE ATTAINMENT

SDA contracts regularly exceed the state-mandated 25% SBE participation goal. The total SDA-awarded fully-contracted dollars in April 2025 was \$0. Thus far, the overall dollar amount associated with NTP-issued SDA contracts in 2025 is \$3,157,500. Of that total, \$354,800 was awarded to SBEs, including any minority, female and disabled veteran-owned SBEs. This represents an SBE current participation of 11.23% in all NTP-issued SDA contracts awarded in calendar year 2025. SBE participation routinely increases as prime contractors/consultants with 2025-issued contracts continue to hire subcontractors/subconsultants with SBE designations throughout the lifecycle of their construction projects.

Diversity Breakdown for 2025 thus far

Type of Business Enterprise	Contract Amount	% of Total SDA Contracts
SBEs	\$ 354,800	11.23%
Minority Business Enterprises*	\$ -0-	0.00%
Women Business Enterprises*	\$ -0-	0.00%
Minority/Women-Owned Business Enterprises*	\$ -0-	0.00%
Disabled Veteran-Owned Business Enterprises*	\$ -0-	0.00%
TOTAL DIVERSITY CONTRACTS	\$ 354,800	11.23%

*non-SBE

WORKFORCE PARTICIPATION

The data submitted for the month of April 2025 revealed that there was a contractor trade workforce for that month of 159 on SDA projects. That workforce amassed a total of 14,774 contractor workforce hours in April 2025. This is explained in more detail below:

Contractor Workforce Breakdown for April 2025 (All Trades/Districts/Counties)			
Ethnicity	Total Workforce	Total Workforce Hours	Workforce Hours Percentage
Black	12	1,106	7.49%
Hispanic	25	2,895	19.60%
Indigenous American	0	0	0.00%
Asian	3	302	2.04%
Total Minority Participation	40	4,303	29.13%
Total Non-Minority Participation	119	10,471	70.87%
Total Contractor Workforce	159	14,774	100.00%

As stated below, the collective contractor workforce hours on SDA projects for the period of January 1, 2025 through April 30, 2025 amounted to 60,019. That amount includes a total of 818 workforce hours performed by female trade workforce in 2025 thus far.

The following table cites overall 2025 contractor trade workforce hours and highlights the *Local County Contractor Workforce* participation in 2025 thus far:

Contractor Trade Workforce Participation	Workforce Hours	Percentage
*Total Contractor Workforce Hours	60,019	100.00%
*Total Local County Workforce Hours	0	0.00%
Total Local County Non-Minority Workforce Hours	0	0.00%
Total Local County Female Workforce Hours	0	0.00%
Total Local County Minority Workforce Hours	0	0.00%
**Local County Workforce Hours by Race/Ethnicity:		
Black	0	0.00%
Hispanic	0	0.00%
Indigenous American	0	0.00%
Asian	0	0.00%

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

**Race/Ethnicity breakdown of Total Local County Minority Workforce Hours.

NOTE: Hours worked by local county female laborers who are minority are included in the Total Local County Female Workforce Hours shown above. Therefore, for the purposes of this memorandum, hours worked by local county female *minority* workforce **are not** included in the total local county minority workforce hours or local minority workforce hours breakdown.

The following table represents contractor minority and female trade workforce for all SDA active Capital Projects and all active and completed Emergent and Demolition Projects for the period of January 1, 2025 through April 30, 2025.

SDA Managed Project	Total Workforce Hours	Minority Workforce Hours & Percentage		Female Workforce Hours and Percentage		Local County Workforce Hours & Percentage	
Millville HS	16	0	0%	0	0%	0	0%
Cleveland St ES	100	0	0%	0	0%	0	0%
Union City MS	55,703	17,024	30.56%	818	1.47%	0	0%
Emergent Projects	2,266	431	19.02%	0	0%	0	0%
Demo Projects	1,934	409	21.15%	0	0%	0	0%

Reviewed and finalized by: J Manuel Castillo
Prepared by: Charlotte Brooks

REGULAR OPERATING DISTRICTS (RODs) ACTIVITY REPORT



MEMORANDUM

TO: Members of the Authority

FROM: Gregory Voronov
Managing Director, Planning and Program Operations

DATE: July 2, 2025

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 May 2025. Also included is a detailed list of grants executed and grants offered during the reporting period if applicable.

Monthly Update:

- No grants were offered during the reporting period.
- 10 grants impacting 6 Districts were executed during the reporting period representing total project costs of \$7.2 million and state share of \$3.0 million.
- 5 grants impacting 5 Districts were closed out during the reporting period representing total project costs of \$6.8 million and state share of \$2.3 million.
- Since inception, over \$2.97 billion has been disbursed to over 520 regular operating districts through the grant program.
- Since inception nearly \$3.8 billion 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
May 2025

ROD Grant Summary Since Program Inception				
	Offered ¹	Executed	Closed-Out	Active
Districts Impacted	80	527	522	208
Number of Grant Projects	218	5,827	5,286	541
Total Project Cost Estimate	\$ 388,882,299	\$ 9,575,928,389	\$ 8,856,960,373	\$ 718,968,015
Grant Amount	\$ 160,362,414	\$ 3,280,534,753	\$ 2,957,321,993	\$ 323,212,760
Amount Disbursed	NA	\$ 2,983,943,642	\$ 2,957,321,993	\$ 26,621,649

Total Funding Offered to School Districts via Grant Program	\$ 3,798,198,700
Total ROD Grant Funding remaining for new Grant Projects	\$ 40,121,068

1. Includes grants that have been offered to District's but have not yet been executed.

Monthly Activity ROD Grant Summary		
	Executed	Closed-Out
Districts Impacted	6	5
Number of Grant Projects	10	5
Total Project Cost Estimate	\$ 7,229,417	\$ 6,764,032
Grant Amount	\$ 2,985,228	\$ 2,316,534
Amount Disbursed	NA	\$ 2,316,534

* 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.

Monthly Regular Operating District Grant Report - Monthly Executed Grant Detail

May 2025

County	District	School Name	Total Project Cost Estimate	Grant Amount	Project Description
Bergen	Cliffside Park	Number 6 E.S.	\$ 1,791,966	\$ 716,786	HVAC System upgrades.
Camden	Gloucester Township	Chews E.S.	\$ 1,236,764	\$ 588,167	HVAC System upgrades.
Essex	Verona	Brookdale Avenue E.S.	\$ 212,150	\$ 84,860	HVAC System upgrades.
Essex	Verona	F.N. Brown E.S.	\$ 293,150	\$ 117,260	HVAC System upgrades.
Essex	Verona	Forest Avenue E.S.	\$ 232,130	\$ 92,852	HVAC System upgrades.
Essex	Verona	Laning Avenue E.S.	\$ 195,165	\$ 78,066	HVAC System upgrades.
Essex	Verona	Verona H.S.	\$ 925,300	\$ 370,120	HVAC System upgrades.
Monmouth	Roosevelt Borough	Roosevelt E.S.	\$ 453,128	\$ 181,251	HVAC System upgrades.
Morris	Florham Park	Briarwood E.S.	\$ 736,564	\$ 294,626	HVAC System upgrades.
Sussex	Sussex County Vocational School District	Sussex County Tech V.S.	\$ 1,153,100	\$ 461,240	HVAC System upgrades.
Grand Total			\$ 7,229,417	\$ 2,985,228	

COMMUNICATIONS MONTHLY REPORT

MEMORANDUM

TO: Members of the Authority

FROM: /s/ Edye Maier, Director of Communications

DATE: July 2, 2025

RE: Monthly Communications Report

SDA Stakeholder Outreach

The SDA continued its outreach efforts in June, sharing information on SDA's program and upcoming contract opportunities. David Magyar, Director of Design Studio, attended the Southern New Jersey Development Council's Construction Forecast on June 6. SDA's upcoming contract opportunities were shared with attendees and Mr. Magyar spoke with several attendees about the SDA's design-build approach.

SDA representatives from SDA also attended the inaugural New Jersey Pathways Business Forum. The forum is hosted in accordance with P.L. 2023, c. 165. The event brought federal, state, local, and private procurement experts together in one space to assist small and certified businesses in understanding and navigating the pathways to procurement.



MONTHLY FINANCIAL REPORT



MEMORANDUM

TO: The Members of the Authority

FROM: Sherman E. Cole, MBA, CPA
Controller

DATE: July 2, 2025

RE: Monthly Financial Report – May 2025

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

As of May 2025, year to date Authority operating expenses totaled \$6.4 million, which is \$1.5 million below the budgeted amount for the same period. This favorable variance is primarily due to lower expenditures in the following categories: personnel costs (\$850K), partially offset by a reduced payroll expense allocation to project expenditures, (\$203K); professional and other contracted services (\$306K); information systems (\$197K); facilities and general office expenses (\$154K); and SDA-owned automobiles (\$131K).

The full time employee (FTE) headcount stood at 124 as of May 31, 2025, reflecting a decrease of 9 FTEs compared to the year-to-date staffing level.

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

For the year to date period ending May 2025, school facilities project expenditures totaled \$87.5 million, which is \$22.3 million below the projected capital spending forecast. This variance is mainly due to lower spending in the following areas: property acquisitions, (\$11.1M), grant agreements (\$4.8M), construction work (\$4.0M), school furniture, fixtures and equipment (\$835K), and project insurance (\$820K). These reductions were partially offset by a modest increase in design services spending (\$602K).

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

Compared to the same period in the prior year, year-to-date project expenditures, of \$87.5 million are \$64.3 million lower. This variance is largely driven by reduced expenditures in property acquisitions (\$39.1M), construction work (\$16.2M), grant agreements (\$13.4M), and school furniture, fixtures and equipment (\$7.4M). These decreases were partially offset by an \$8.8 million increase in project insurance costs.

Other

Since the inception of the program, 82.6% of the funds authorized for the SDA Districts have been disbursed. Of all SDA disbursements to date, 96% have been directed toward school facilities projects, with the remaining 4% allocated to operating expenses.

The current estimated value of active school facilities projects-including capital, emergent, and ROD grant initiatives-is approximately \$1.2B.

Attachment

New Jersey Schools Development Authority
Monthly Financial Report
May 2025
(Unaudited)

New Jersey Schools Development Authority

Overview of Financial Position

May 31, 2025

To: The Audit Committee

From: Sherman E. Cole, Controller

The information contained in this monthly financial report is for the period as of, and for the year-to-date ending, May 31, 2025.

► Overall **Cash and Cash Equivalents** have increased by \$274.6 million to \$595.0 million, as follows:

■ Appropriation from State	\$ 356,161,150
■ Investment earnings	10,395,024
■ Miscellaneous revenue	407
■ Project costs	(87,514,831)
■ SDA operating expenses	(6,485,824)
■ SDA capital expenditures	(33,128)
■ Deposits (primarily district local shares)	2,030,948
Net Change in Cash	<u>\$ 274,553,746</u>

► **Prepaid Expenses** total \$479,997 as follows:

- Prepaid insurance of \$395,839.
- Prepaid security deposit of \$53,848 for the Authority's leased swing space.
- Prepaid MIS maintenance service contracts of \$29,069.
- Other prepaids of \$1,241.

► **Capital Assets** total \$3,601,752 (net of accumulated depreciation of (\$8,470,512), consisting of leasehold improvements (SDA office), and capitalized software, equipment, furniture and fixtures in support of SDA operations. Depreciation on capital assets is generally 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 \$28,379.

► **Accrued Liabilities** total \$578.7 million, as follows:

- Accrued project costs of \$7.3 million consisting of unpaid invoices (\$2.5 million) and retainage (\$4.8 million). Project-related lease liabilities are \$0.1 million.
- Net pension liability of \$23.2 million.
- Unearned grant revenues of \$514.7 million.
- Other post-employment benefits obligation of \$21.3 million.
- Pollution remediation obligations (PRO) under GASB 49 net to \$2.8 million (PRO liability \$2.9 million, offset by expected cost recoveries of \$0.1 million).
- Estimated liability for loss contingencies (contractor claims) totaling \$3.1 million.
- Payroll related liabilities of \$2.4 million.
- Other accrued liabilities of \$3.8 million, including non-project lease liabilities of \$3.3 million.

► **Deposits** total \$4.3 million, as follows:

- \$4.3 million is held for local share agreements (pass-through item).

► The Authority's **Net Position** at month end is \$(4.4) million.

New Jersey Schools Development Authority

School Facilities Project Expenditures & Funding Allocation

May 31, 2025

► School Facilities Construction Bond/Note Proceeds/Appropriations & Project Expenditures

- During the current year to date, the SDA has received \$0.0 million in bond/note proceeds & \$356.2 million in appropriations and Federal CPF Grant funds. The total amount received since program inception is \$13.0 billion.
- Project expenditures for the month and year-to-date periods total \$13.1 million and \$87.5 million, respectively, as follows:

<u>Category</u>	<u>Current Month</u>	<u>Year-To-Date</u>	<u>Since Inception</u>
Construction	\$ 3,114,604	\$ 20,955,972	\$ 5,917,377,207
Design Services	372,606	1,752,129	419,246,680
PMF/CM Services	176,909	964,824	486,415,727
SDA Project Management	745,130	4,314,035	155,371,608
Property Acquisition, Relocation & Enviro	133,705	856,024	645,171,788
School Furniture, Fixtures & Equipment	2,178,790	2,164,547	262,012,149
Project Insurance	549,759	8,770,066	124,929,279
NJ State Inter-Agency Transfers	135,462	285,525	54,616,336
SDA District Grant & Funding Agreements	1,000,000	34,609,233	1,064,929,220
Regular Operating District Grant Agreements	4,634,015	13,140,032	3,078,012,971
Real-Time Project Audits	72,013	148,705	1,667,927
Property Management, Maintenance & Utils	13,500	44,023	19,667,407
Outside Legal & Claims Resolution Services	4,661	47,065	12,455,671
Temporary Staffing	2,850	10,165	10,790,897
Other Project Costs	2,179	95,271	63,295,232
Project Credits	-	-	(54,902,944)
Total Project Expenditures	13,136,183	88,157,616	12,261,057,155
Less: Local Share Contributions	-	(642,785)	(192,829,285)
Project Expenditures (State Share)	\$ 13,136,183	\$ 87,514,831	\$ 12,068,227,870
2025 Capital Spending Forecast	\$ 18,748,069	\$ 109,796,407	

Allocations Since Program Inception

► All Funding Sources & Expenditures

	<u>All Sources</u> ¹	<u>Total Funding</u> ²	<u>Paid to Date</u> ³
■ SDA Districts	\$ 10,906,826,150	\$ 11,076,089,704	\$ 9,148,849,333
■ RODs Incl Vo-Tech Schools	4,025,000,000	4,088,265,212	3,472,584,662
Total - State Share	\$ 14,931,826,150	\$ 15,164,354,916	\$ 12,621,433,995

► Percentage of Total Funding Paid to Date

■ SDA Districts	82.6%
■ RODs Incl Vo-Tech Schools	84.9%
Total - State Share	83.2%

1 Of the \$14.9 billion authorized for the school construction program (including bond funds, appropriations and Federal CPF Grant funds), \$12,979,528,798 has been received to date.

2 Includes bonding cap amounts, appropriations and other income and miscellaneous revenue earned to date (i.e., interest income on invested funds).

3 These amounts include the allocation of SDA operating expenses and capital expenditures totaling \$553,206,125.

New Jersey Schools Development Authority
Fund Reporting Operating Expenses vs Budget
May 31, 2025

<u>Category</u>	<u>Actual</u> <u>Year-To-Date</u>	<u>Budget</u> <u>Year-To-Date</u>	<u>Over/</u> <u>(Under)</u>
Personnel Expenses:			
Employee Salaries	\$ 5,447,891	\$ 5,892,066	\$ (444,175)
Employee Benefits	3,573,764	3,969,969	(396,205)
Direct Hire Temporary Employee Costs	11,387	20,835	(9,448)
Total Employee Salaries & Benefits Costs	9,033,042	9,882,870	(849,828)
Less: Employee Salaries & Benefits Costs Charged to Projects	4,314,035	4,516,633	(202,598)
Salaries & Benefits Charged to Operating Expense	4,719,007	5,366,237	(647,230)
Temporary Staffing Services	-	20,835	(20,835)
Travel & Expense Reimbursements	10,441	13,585	(3,144)
Training & Professional Development	23,611	39,750	(16,139)
Total Personnel Expenses	4,753,059	5,440,407	(687,348)
Non-Personnel Operating Expenses:			
Facilities & General Office Expenses	757,323	911,165	(153,842)
Information Systems	588,682	786,070	(197,388)
Professional & Other Contracted Services	63,667	369,695	(306,028)
Property & Casualty Insurance	249,159	254,500	(5,341)
SDA-Owned Automobiles	26,106	157,500	(131,394)
Communications & Outreach	76	1,665	(1,589)
Reserve for Unforeseen Events & New Initiatives	-	10,415	(10,415)
Total Authority Operating Expenses	\$ 6,438,072	\$ 7,931,417	\$ (1,493,345)
 2025 Annual Operating Budget		 <u>\$ 15,513,000</u>	

New Jersey Schools Development Authority

Fund Reporting Operating Expenses vs Prior Year

May 31, 2025

<u>Category</u>	<u>Actual</u> <u>Year-To-Date</u>	<u>2024</u> <u>Year-To-Date</u>	<u>Over/</u> <u>(Under)</u>
Personnel Expenses:			
Employee Salaries	\$ 5,447,891	\$ 5,475,896	\$ (28,005)
Employee Benefits	3,573,764	3,546,454	27,310
Direct Hire Temporary Employee Costs	11,387	5,926	5,461
Total Employee Salaries & Benefits Costs	9,033,042	9,028,276	4,766
Less: Employee Salaries & Benefits Costs Charged to Projects	4,314,035	4,071,256	242,779
Salaries & Benefits Charged to Operating Expense	4,719,007	4,957,020	(238,013)
Temporary Staffing Services	-	-	-
Travel & Expense Reimbursements	10,441	6,028	4,413
Training & Professional Development	23,611	9,764	13,847
Total Personnel Expenses	4,753,059	4,972,812	(219,753)
Non-Personnel Operating Expenses:			
Facilities & General Office Expenses	757,323	724,495	32,828
Information Systems	588,682	569,639	19,043
Professional & Other Contracted Services	63,667	51,190	12,477
Property & Casualty Insurance	249,159	241,368	7,791
SDA-Owned Automobiles	26,106	23,546	2,560
Communications & Outreach	76	749	(673)
Reserve for Unforeseen Events & New Initiatives	-	-	-
Total Authority Operating Expenses	\$ 6,438,072	\$ 6,583,799	\$ (145,727)

New Jersey Schools Development Authority

Employee Headcount

May 31, 2025

	<u>Current Month End</u>	<u>Budget</u>	<u>Over/ (Under)</u>
Office of Chief Executive Officer	2	2	-
Human Resources	4	4	-
Vacant Positions	0	1	(1)
Communications	3	3	-
Legislative Affairs	1	1	-
EEO/AA & Vendor Services	4	4	-
Office of Program Operations & Strategic Planning	1	1	-
Capital Planning & Program Operations	7	9	(2)
Design Studio	13	13	-
Grants Administration	7	7	-
Real Estate Services & Predevelopment	3	3	-
Office of Construction Operations	0	0	-
Project Teams	16	18	(2)
Office of Corporate Governance & Legal Affairs	3	3	-
Chief Counsel	7	8	(1)
Information Systems	11	11	-
Central Records Management	3	3	-
Safety	4	4	-
Internal Audit	3	3	-
Office of Chief Financial Officer	1	1	-
Financial Operations	6	7	(1)
Financial Accounting & Disbursements	11	11	-
Procurement	9	10	(1)
Risk Management	2	2	-
Facilities	3	4	(1)
Total Full-Time Employees at Month End	<u>124</u>	<u>133</u>	<u>(9)</u>
Total Full-Time Employees at Year End		<u>140</u>	

New Jersey Schools Development Authority

Statement of Net Position

May 31, 2025

	<u>Current Month End</u>	<u>2024 Year End</u>	<u>Over/ (Under)</u>
ASSETS			
Cash and cash equivalents	\$ 594,954,671	\$ 320,400,925	\$ 274,553,746
Receivables	167	1,766,122	(1,765,955)
Prepaid expenses	479,997	157,396	322,601
Capital assets, net of accumulated depreciation	3,601,752	4,033,312	(431,560)
Total Assets	<u>599,036,587</u>	<u>326,357,755</u>	<u>272,678,832</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amount for pensions and OPEB	9,048,863	11,148,528	(2,099,665)
Total Deferred Outflows of Resources	<u>9,048,863</u>	<u>11,148,528</u>	<u>(2,099,665)</u>
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES			
	<u>\$ 608,085,450</u>	<u>\$ 337,506,283</u>	<u>\$ 270,579,167</u>
LIABILITIES			
Accrued school facilities project costs	\$ 13,472,533	\$ 23,717,744	\$ (10,245,211)
Unearned revenue	514,724,413	189,326,899	325,397,514
Net pension liability	23,242,844	23,242,844	-
Total other postemployment benefits liability	21,260,988	21,355,792	(94,804)
Other accrued liabilities	5,951,139	8,148,185	(2,197,046)
Deposits	4,331,102	2,300,154	2,030,948
Total Liabilities	<u>582,983,019</u>	<u>268,091,618</u>	<u>314,891,401</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred amount for pensions and OPEB	29,540,707	29,540,707	-
Deferred amount for Federal CPF grant	-	-	-
Total Deferred Inflows of Resources	<u>29,540,707</u>	<u>29,540,707</u>	<u>-</u>
NET POSITION			
Net investment in capital assets	78,463	141,211	(62,748)
Restricted for schools construction:			
Federal CPF grant	-	316,638	(316,638)
Special revenue fund	50,497,019	89,124,118	(38,627,099)
Unassigned/(Unrestricted)	<u>(55,013,758)</u>	<u>(49,708,009)</u>	<u>(5,305,749)</u>
Net Position	<u>(4,438,276)</u>	<u>39,873,958</u>	<u>(44,312,234)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & NET POSITION			
	<u>\$ 608,085,450</u>	<u>\$ 337,506,283</u>	<u>\$ 270,579,167</u>

New Jersey Schools Development Authority

Statement of Activities

May 31, 2025

	<u>Current</u> <u>Year-To Date</u>	<u>2024</u> <u>Year-To Date</u>	<u>Over/</u> <u>(Under)</u>
REVENUES			
School Construction Program:			
Appropriation from State	\$ -	\$ -	\$ -
Debt Defeasance & Prevention Fund grant	24,602,486	-	24,602,486
Federal CPF grant	4,395,573		4,395,573
General:			
Investment earnings	10,395,024	8,813,636	1,581,388
Rental property income	-		-
Other revenue	407	4,907	(4,500)
Total Revenues	<u>39,393,490</u>	<u>8,818,543</u>	<u>30,574,947</u>
EXPENSES			
Administrative and general expenses	6,402,210	7,018,968	(616,758)
School facilities project costs	77,303,514	133,119,978	(55,816,464)
Total Expenditures/Expenses	<u>83,705,724</u>	<u>140,138,946</u>	<u>(56,433,222)</u>
CHANGE IN NET POSITION	(44,312,234)	(131,320,403)	87,008,169
Beginning of Period Net Position	<u>39,873,958</u>	<u>153,525,148</u>	<u>(113,651,190)</u>
NET POSITION END OF PERIOD	<u>\$ (4,438,276)</u>	<u>\$ 22,204,745</u>	<u>\$ (26,643,021)</u>

NO EXECUTIVE SESSION