NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY
BOARD MEETING
WEDNESDAY, NOVEMBER 4, 2026 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 October 7, 2026

   b. Board Executive Session Meeting Minutes of October 7, 2026

4. **AUTHORITY MATTERS**
   a. CEO Report

   b. Chairman's Report

5. **REPORT AND RECOMMENDATIONS OF THE AUDIT COMMITTEE (CHAIRMAN'S REPORT)**
   a. Approval of Award– Broker Services for the Business Insurance Program - GP-0308-R01

6. **REPORT AND RECOMMENDATIONS OF THE SCHOOL REVIEW COMMITTEE (CHAIRMAN'S REPORT)**
   a. Design-Build Award and Approval of Final Project Charter – Newark Public School District – New University High School – NE-0073-B01

   b. Approval of Awards - Site Consultant Services for School Facilities Projects – GP-0306-L01

7. **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

8. **NO EXECUTIVE SESSION**

9. **REQUEST MOTION TO ADJOURN PUBLIC MEETING**

APPROVAL OF MEETING MINUTES

October 7, 2026 Open Session Minutes

NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY
BOARD OF DIRECTORS MEETING
WEDNESDAY, OCTOBER 7, 2026

A meeting of the Board of Directors of the New Jersey Schools Development Authority (SDA or the Authority) was held on Wednesday, October 7, 2026 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)
Steven Colella (DOE)
John Capo, Public Member
Lester Lewis-Powder, Public Member
Michael McLaughlin, Public Member
Mario Vargas, Public Member
Nicole Vecchione, Public Member

being a quorum of the Board. Mr. Nixon, Mr. Capo, Mr. Colella, Mr. Lewis-Powder, Mr. McLaughlin, Mr. Moore and Ms. Vecchione participated by teleconference.

At the Chairman's request, Manuel Da Silva, chief executive officer; Laurette Pitts, vice president and chief financial officer; Janice Venables, vice president and assistant secretary; Ramy Kamel, vice president; Albert Barnes, chief counsel and additional assistant secretary; and David Magyar, director of the SDA participated in the meeting. Michael Eleneski of the Governor's Authorities Unit also participated in the meeting by teleconference.

Pledge of Allegiance

Led by 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 in accordance with the Open Public Meetings Act, a link to the notice of this meeting was posted on the SDA website home page, at least 48 hours prior to the meeting. She said that a link to the SDA website home page is also posted on the Secretary of State website in the "Statewide Legal Notices" listings.

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 August 5, 2026 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. Vargas seconded by Mr. Burgos, the Open Session minutes of the August 5, 2026 SDA Board meeting were approved with the Members' vote in favor of the resolution attached hereto as ***Resolution 3a.***

Authority Matters

CEO's Report

Mr. Nixon asked Mr. Da Silva for the report of the CEO. Mr. Da Silva gave an update on projects in the procurement stage. He said that for the Bridgeton High School Additions and Renovations project proposal opening was on September 2. He advised that the award is an item being considered as a part of today's agenda. He noted that one of the bidders filed a bid protest and SDA has issued its Final Agency Decision rejecting the protest. He added that the details of the protest and Final Agency Decision will be discussed in Executive Session. For the Camden

Eastside High School project, he reported that the bids for design-build services are due on October 14. He said that the Project's bid due date was extended due to the number of RFI's and bidding community request. He explained that as a result of the tight delivery timeframe, the SDA will be looking to schedule a special meeting next month. He said that the SDA doesn't normally hold special meetings, however, in this situation it could be the difference between missing a school year. He advised that Janice Venables will notify the Members with more details once we receive the bids and the Members should know that management is currently reserving November 18th for the Special Board meeting. With respect to the Newark University High School project, he said that the SDA Procurement Department issued the Final Addenda and proposals were received yesterday. He added that the Early Site Demolition and Preparation Package work has commenced on site and progressing.

Turning to active design-build projects, Mr. Da Silva said that for the Elizabeth New Elementary School project, slab on deck is being placed. For the Paterson STEAM High School project, he reported that foundation and retaining wall work are ongoing, as is the remainder of the building design. With respect to the Trenton New Elementary School project, he advised that footing and foundations work continues, with structural steel erection scheduled to start this month. He noted that final design for the remainder of the building is with Department of Community Affairs (DCA) for review and release.

In continuing, Mr. Da Silva said that for the Garfield New Elementary School project, mechanical, electrical and plumbing work is ongoing, as is roof installation. For the Passaic High School project, he reported that the contractor is preparing to commence hazmat removals and demolition. He advised that the design-builder's design for the foundations, structural steel, and underground utilities for the Pleasantville New Elementary School project was released by the DCA. He added that they have mobilized to the site, and started construction activities. He noted

that the final design for the remainder of the building is ongoing with submission to DCA expected this month.

Next, Mr. Da Silva said that in the meeting materials you will notice a report in the executive section. He added that this report is consistent with Operating Authority requirements documenting recently issued change directives.

Turning to Authority events, outreach and other activities, Mr. Da Silva said that the SDA held a groundbreaking event on Wednesday, September 23 to celebrate the start of construction of the new STEAM High School in Paterson. He noted that Superintendent Newell, Senator Wimberly, Assemblyman Abdelaziz, Mayor Sayegh, and several other local and district officials were on hand for the ceremony. He added that the SDA was also joined by two current STEAM students.

Mr. Da Silva informed the Members that management is looking forward to celebrating project milestone events at several project sites over the next couple months. He added that next week, on October 14, management will highlight demolition and early site preparation activities in Newark. He added that the notice of this new date was emailed to the Board members last week.

Mr. Da Silva said that the SDA will also look to schedule a groundbreaking ceremony in Pleasantville, as well as a demolition and early site prep event in Passaic City. He noted that management will continue to keep the Members informed as dates are confirmed. He said that he hopes that the Members' schedules will permit them to join the SDA at one of these great events this fall.

In continuing, Mr. Da Silva said that next week he will discuss SDA's portfolio at the NJ Alliance for Action's Inside Scoop event. He noted that the SDA will once again have a table at the School Boards Convention on October 20 and 21.

Lasty, Mr. Da Silva said that he wanted to remind the Members that the 2026 Ethics Training has kicked off and is due by November 13. He asked the Members to forward their ethics training receipts to Jamie Henneke.

Audit Committee

Mr. Nixon, as Audit Committee Chairman, reported that the Audit Committee met on September 21, 2026 at which time management provided the Committee with the July 2026 New Funding Allocation and Capital Plan Update. He reported that there were no changes in any of the reserve balances for the SDA districts during the reporting period. He advised that the reserve balance for the Regular Operating Districts increased by $3.5 million due to a reduction in state share for grant projects nearing completion. Next, he said that for the August 2026 monthly financial report for the Authority's operating expenses, at approximately $9.9 million, are down $1.3 million as compared to the operating budget for the corresponding period. He noted that this is largely attributable to decreased spending in professional and other contacted services, information systems, personal costs and SDA automobiles. He reported that the current full-time equivalents (FTE) headcount is 119 through August 31 representing a 12 FTE decrease compared to year-to-date projections. Mr. Nixon then reported that school facilities project expenditures (Actual vs. Forecast) for the year-to-date period total $156.6 million, down $46.9 million as compared to the capital spending forecast for the corresponding period. He advised that this variance is due to lower costs associated with construction work and payroll and benefits expense allocation to project costs partially offset by a combined spending increase in grant activity. Mr. Nixon further reported that project expenditures (Actual vs. Prior Year

Actual), at $156.6 million, are $34.8 million higher when compared to the capital spending forecast for the corresponding prior year period. He said that this variance is a result of an increase in spending in grant activity, construction work offset by spending reductions in project insurance and school furniture and fixtures & equipment. He advised that, since program inception, 83.9% of the funds authorized for the SDA districts have been disbursed. Additionally, he noted that 96% of all SDA disbursements relate to school facilities projects, while 4% relate to operating expenses. He advised that the estimated value of active school facilities capital projects, along with emergent and regular operating district grant projects, is approximately $2.55 billion. Next, Mr. Nixon reported that, in compliance with the Board's 2019 changes to the SDA Bylaws and Audit Committee Charter, the CEO presented his quarterly staffing update to the Committee regarding Authority personnel matters.

Mr. Nixon then advised that the Committee approved one item for consideration by the Board today. He noted that the Internal Audit function of the SDA operates under N.J.S.A. 52:18A-238 et seq. and the Educational Facilities Construction and Financing Act. He explained that an Internal Audit Charter was originally adopted by the Board of Directors of the New Jersey Schools Construction Corporation which became known as the SDA and the SDA thereby succeeded to the SCC's Internal Audit charter. He said that the purpose of a Charter for a public entity is to formalize the internal audit activity's purpose, authority, and responsibility, serving as an official mandate that establishes its position within the organization. He noted the significant organizational, regulatory, and professional standards changes have occurred that necessitate a comprehensive revision of this foundational governance document. Mr. Nixon reported that the Institute of Internal Auditors promulgated the Global Internal Audit Standards, which became effective January 9, 2025, replacing the previous International Professional Practices Framework, and pursuant to the guidance of the New Jersey Office of the State Comptroller to

public Authorities, the Internal Audit division of the SDA strives to meet or exceed these best practices and standards of the Institute. He said that the Audit Committee, SDA management and the Director of Internal Audit have determined that a revision to the original Charter is necessary to bring the SDA's Internal Auditing function in compliance with the recently revised Global Standards. He said that the proposed revised Internal Audit Charter enhances independence, accountability, objectivity and integrity in conducting internal audits.

A resolution pertaining to this matter was provided to the Board for review in advance of the meeting. Upon a motion duly made by Mr. Vargas and seconded by Mr. Luckie the Board approved the adoption of the Revised SDA Internal Audit Charter with its unanimous vote in favor of ***Resolution 5a.***

In conclusion, Mr. Nixon reported that the Committee discussed a procurement for an external quality assessment of internal audit function along with approval of a quality assurance and improvement program. He cited that the Article IX, Section 9.5 of the Authority's By-Laws charges the Audit Committee with overseeing "the performance of the Authority's internal audit and internal control functions." He stated that an external quality assessment provides the Audit Committee, the Board, and Authority management with independent, objective assurance regarding the quality and effectiveness of the internal audit function—a cornerstone of the Authority's governance structure. He said that the procurement is in accordance with Article V: Section 5.1 of the Revised IA Charter and Global Internal Audit Standards. He advised that the Audit Committee authorized management to proceed with a procurement of an independent External Quality Assessment along with a proposed scope of work as the basis for soliciting proposals from qualified assessors.

School Review Committee

Next, Mr. Luckie reported that the School Review Committee met on September 21, 2026 at which time two items were discussed. Mr. Luckie said that the Committee is recommending approval of a Design-Build Award and Final Project Charter for the New Bridgeton High School Additions and Renovations Project (Project) in the Bridgeton Public School District. By way of background, he said that the Bridgeton High School project will consist of the construction of 113,196 square feet of phased additions and renovations in the occupied Bridgeton High School to provide additional capacity to educate 326 students in grades 9 to 12. He reported that on November 2, 2022, the Members approved the Preliminary Project Charter, thereby approving the Project and related site development work utilizing in-house design and a design-build delivery method. He advised that a package for design-build services was advertised beginning June 1, 2026 with "price" weighted as 60% of the overall weight and "all non-price factors" having a combined weight of 40%. He explained that upon completion of the competitive procurement process, including two bid protests that resulted in the cancellation of the two prior procurements, the highest ranked bidder for the most recent advertised procurement is Ernest Bock & Sons, Inc. (Bock), with a bid in the amount of $80,985,000, inclusive of SDA-established allowances totaling $1,685,000. He noted that the construction operations director and the financial operations director recommend an award to the highest ranked bidder, Bock. He said that along with the contract award, SDA executive management recommends that the Members 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. He added that prior to execution of the contract, the contract and related documentation will be reviewed and approved by the SDA Division of Chief Counsel. He said that the

Members will discuss a bid protest regarding this matter in executive session and a vote on this matter will take place upon return to Open Session.

Next, Mr. Luckie said that management is seeking approval of Resolving Change Order No. 3 for the Trenton New Elementary School (School). He informed the Members that the Trenton New Elementary School project is an approximately 124,000 square foot school facility designed to educate 837 students in grades Kindergarten through Six. He advised that at the September 3, 2025 Board Meeting, the Members approved the Final Project Charter and the award of a construction contract to Bock. He noted that the Project is finishing up the Final Design Phase and is expected to be released in late October or early November 2026. He informed the Members that the Stormwater Management Report submitted by the Bridging Consultant utilized 2 permeability tests providing a soils classification of soils Type D, and the basin was designed to hold a specific volume of stormwater, requiring the improvements to the site reduce stormwater discharged by a small volume. He said that the Design Builder's Site Consultant performed additional soils testing as required under the Design Build Agreement and New Jersey Department of Environmental Protection standards, and test results indicated that the existing onsite soils classification was not all Type D, but was a mixture of soils types which increased the size of the required underground basins to store the additional volume of water infiltrating into the soils. He noted that the size of the underground basins and the additional stored stormwater to be captured grew by approximately 150%, requiring changes to the design for Basin No. 1. Mr. Luckie explained that in order to avoid a potential delay, on May 8, 2026, the SDA issued a Construction Change Directive No. 1 to Bock for $0.00 and directed the Design Builder to design and install the stormwater management system for Basin No. 1 utilizing the soils testing report provided by the Design Builder's Site Consultant, ensuring that the design and the stormwater control structures meet all applicable codes and requirements of Authorities

having jurisdiction at the project. He said that the issues resulting in the redesign of Basin No. 1 also affect the design parameters required for the design and construction of Basin No. 2, which require a change in the contract to complete, which are also included within Change Order No. 3. He advised that the total cost of Change Order No. 3 for the design and construction of Basin Nos. 1 and 2, including all the control structures, piping, and appurtenances was negotiated to a total lump sum cost of $1,519,054.00. He noted that all current documents supporting this Resolving Change Order have been reviewed by the associated SDA project team including the Program Director, Deputy Program Director, Financial Operations, and Design Studio for adherence to current SDA policy and procedures, who have determined that the Lump Sum value is reasonable and appropriate for the total Lump Sum value of $1,519,054.00.

Mr. Vargas asked whether, if the SDA's site consultant did additional testing, it would have revealed that the soil was not all Type D. Mr. Magyar answered in the affirmative and said that the SDA's site consultant did two tests and both tests came up with the same soil type. He added that Design Builder's Site Consultant performed additional soils testing and discovered all different soil types. He said that the SDA is going to change our standards to require additional testing so this doesn't happen in the future.

A resolution pertaining to this matter was provided to the Board in advance of the meeting. Upon motion duly made by Mr. Vargas and seconded by Mr. Capo, the Board approved Resolving Change Order No. 3 for the Trenton New Elementary School project with its unanimous vote in favor of ***Resolution 6b.***

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 being no public speakers, Mr. Nixon asked for a motion to adjourn the Open Session of the meeting into

Executive Session. He asked Ms. Venables to announce the matter to be considered by the Board in Executive Session. Ms. Venables advised that, the Board will adjourn into Executive Session to discuss a bid protest pertaining to the Bridgeton High School additions and renovations project. She said that the Board will vote on this matter upon return to Open Session. She asked that the Chairman that the Members approve Resolution 8. reflecting its resolve to move into Executive Session to consider this matter.

Upon motion by Mr. Vargas seconded by Ms. Vecchione the Board unanimously voted to approve ***Resolution No. 8.*** and thereby adjourn the Open portion of the meeting into Executive Session.

Following the Board's return to Open Session, Mr. Luckie announced that in Executive Session the Board and SDA management discussed the bid protest pertaining to the award of the Design Builder for the Bridgeton High School Additions and Renovations project.

A resolution pertaining to this matter was provided to the Board in advance of the meeting. Upon motion duly made by Mr. Vargas and seconded by Mr. Burgos, the Board approved an award for Design-Build and Final Project Charter for the Bridgeton High School Addition and Renovations project pending the bid protest with its unanimous vote in favor of ***Resolution 6a.***

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 October 7, 2026 meeting.

/s/ Janice Venables
Assistant Secretary

Resolution—3a./3b.

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 October 7, 2026 Board meeting of the New Jersey Schools Development Authority, for the Open and Executive Sessions 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 October 7, 2026 Open and Executive Session meetings are hereby approved.

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

Dated: November 4, 2026

AUTHORITY MATTERS

CEO REPORT

CHAIRMAN'S REPORT

REPORT AND RECOMMENDATIONS OF THE AUDIT COMMITTEE (CHAIRMAN'S REPORT)

Approval of Award– Broker Services for the Business Insurance Program - GP-0308-R01

MEMORANDUM

TO: Members of the Authority

FROM: Sean Murphy
Managing Director, Procurement

Curtis Cooper
Director, Facilities & Risk Management

DATE: November 4, 2026

RE: Description: Broker Services for the Business Insurance Program
Package No.: GP-0308-R01
Price: Not-to-Exceed $725,000.00

INTRODUCTION

The Members of the Authority are requested to approve the award of a contract to Patriot Growth Insurance Services, LLC ("Patriot") for the placement and servicing of NJSDA's Business Insurance Program. The term of the Agreement for this contract is three years with an option by the NJSDA to extend the Agreement for one additional year. The contract value for the initial policy year commencing on December 14, 2026 will have a total not-to-exceed amount of $725,000.00. For the ensuing renewal periods, NJSDA Risk Management will seek further Board approval of annual not-to-exceed amounts following Patriot's annual marketing of the NJSDA's Business Insurance Program. Prior to presenting this memorandum to the Board for approval of award, a copy of Patriot's complete Coverage & Price Proposal, inclusive of limits, coverages and optional considerations for the initial policy term commencing on December 14, 2026, was provided to the Audit Committee for their review and recommendation.

Pursuant to the NJSDA Operating Authority adopted by the Board on January 8, 2025, as amended on August 5, 2026, Board approval is required for the award of goods and services contracts greater than $250,000.

DESCRIPTION

The NJSDA maintains an insurance program for its business activities. The policies included in the current insurance program are: Business Administration Package (this includes General Liability, Business Personal Property, Electronic Data Processing Property, Valuable Papers and Extra Expense); Automobile; Worker's Compensation; Umbrella Liability; Excess Liability; Public Officials & Employment Practices Liability; Cyber/Crime; Excess Public Officials & Employment Practices Liability; Workplace Violence/Active Shooter; and General Liability for the Real Estate Owned ("REO") inventory. The NJSDA is again seeking to engage a Broker with the expertise to design, market, negotiate, implement, and service an insurance program that will provide the NJSDA with the broadest coverage at the most cost-effective price. The selected Broker will be responsible for the placement and servicing of the NJSDA's Business Insurance Program commencing on December 14, 2026 at 12:01 a.m., including subsequent renewal programs during the term of the Agreement. In addition, the selected Broker may be consulted to assess additional risk and/or procure additional insurance, as deemed necessary by the NJSDA.

PROCUREMENT PROCESS

This procurement was advertised beginning on June 17, 2026 on the NJSDA website, the New Jersey State website, and in selected newspapers for interested firms to participate in the bidding process. Outreach was also performed via e-mail.

Responsive Technical Proposals were received from four (4) firms by July 22, 2026. A Selection Committee consisting of four (4) NJSDA staff members evaluated the Technical Proposals based upon the information provided by the firms in response to the Request for Proposals ("RFP") for this procurement. The Selection Committee members independently evaluated the Technical Proposals based on the following criteria:

- Understanding of the Purposes of this Engagement;
- Firm Experience;
- Team Structure and Key Team Members Experience and Qualifications; and
- Approach to Providing the Required Scope of Services.

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

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

Weighting factors were applied to each of the Selection Committee member's raw scores for each criterion to arrive at a total weighted score as indicated in Table 1 below:

TABLE 1

Criteria	Weighting Factor (Applied to Raw Score)	Maximum Weighted Points
Understanding of the Purposes of this Engagement	1.0	10
Firm Experience	3.0	30
Team Structure and Key Team Members Experience and Qualifications	3.0	30
Approach to Providing the Scope of Services	3.0	30
Total Possible Points		**100**

For each firm's Technical Proposal, the individual criteria scores awarded by a particular Selection Committee member were added together to calculate a score for that Technical Proposal. The maximum Technical Proposal Score is 100. All of the scores awarded by the Selection Committee members to a particular firm's Technical Proposal were added together and averaged to arrive at a Technical Proposal

Score for each firm. The responding firms, their scores and rankings are listed in Table 2 below:

TABLE 2

Firm	Technical Proposal Score	Technical Proposal Rank
Patriot Growth Insurance Services, LLC	87.875	1
Acrisure, LLC	64.750	2
CBIZ Insurance Services, Inc.	63.375	3
Foundation Risk Partners, Corp. dba Fairview Insurance Agency Associates	60.125	4

The Selection Committee conducted interviews the responsive firms on August 10, 2026. The interviews allowed the firms to expand and detail their firm and team experience with respect to NJSDA requirements for Broker Services. The Selection Committee interviewed and evaluated each firm on Interview Criteria and Weighting Factors that were the same as those used in the evaluation of the Technical Proposals, as detailed above.

The individual criteria scores awarded by a particular Selection Committee member were added together to calculate an Interview Score for that firm. The maximum Interview Score is 100. All of the Interview Scores awarded to a particular firm by the Selection Committee members were added together and averaged to arrive at an Interview Score for each firm. The firms, their scores and rankings are listed in Table 3 below:

TABLE 3

Firm	Interview Score	Interview Rank
Patriot Growth Insurance Services, LLC	88.000	1
Foundation Risk Partners, Corp. dba Fairview Insurance Agency Associates	75.875	2
Acrisure, LLC	74.250	3
CBIZ Insurance Services, Inc.	72.500	4

The Technical Proposal Score and the Interview Score assigned to each firm were added together and averaged to obtain a firm's Final Combined Score. The maximum Final Combined Score is 100. The firms, their scores and rankings are listed in Table 4 below:

TABLE 4

Firm	Final Combined Score	Final Combined Rank
Patriot Growth Insurance Services, LLC	87.938	1
Acrisure, LLC	69.500	2
Foundation Risk Partners, Corp. dba Fairview Insurance Agency Associates	68.000	3
CBIZ Insurance Services, Inc.	67.938	4

The firm receiving the highest Final Combined Score was Patriot Growth Insurance Services, LLC.

The RFP stipulated that the firm receiving the highest Final Combined Score would be required to submit a Coverage and Price Proposal. On August 14, 2026, NJSDA provided Patriot with the Underwriting Submission and Coverage Specifications. The Coverage and Price Proposal consisting of the Annual Premiums, inclusive of broker commissions, by each line of insurance coverage specified in the Scope of Services was received from Patriot on October 9, 2026. The quoted Annual Premiums for each line of insurance coverage for the initial policy year commencing on December 14, 2026, inclusive of broker commissions, are listed in Table 5 below along with the names of the various insurance carriers providing the coverage.

TABLE 5

Coverage	Annual Premium	Insurance Carrier
Business Personal Property	$23,111.00	Chubb
Commercial General Liability - Business	$11,554.00	Chubb
Commercial General Liability - Real Estate	$14,042.00	Chubb
Automobile	$59,425.74	Chubb
Workers' Compensation	$61,948.00	Chubb
Umbrella Liability	$35,416.32	Chubb
Excess Liability	$20,466.16	CNA
Public Officials' Liability / Employment Practices	$326,071.29	Chubb
Excess Public Officials' Liability / Employment Practices	$106,463.50	Ironshore
Cyber + Crime	$26,845.14	Travelers
Workplace Violence / Active Shooter	$8,528.22	Indian Harbor

The quoted premiums are based on the NJSDA's insurable exposures for each type of coverage; however, for certain insurance policies, premiums are adjustable to account for changes in exposures that occur during the policy term including, for example, fluctuations in NJSDA's real estate inventory, automobile inventory, business property inventory including improvements, and audited payroll amounts. After reviewing and analyzing the quoted premiums in the Price Proposal and the responses from competing insurers that Patriot approached, NJSDA Risk Management determined that the quoted premiums are fair and reasonable considering NJSDA's ongoing risk exposures and current market conditions in the insurance industry as a whole.

RECOMMENDATION

The Members of the Authority are requested to approve the NJSDA contracting with Patriot Growth Insurance Services, LLC for an initial not-to-exceed amount of $725,000.00 for the placement and servicing of NJSDA's Business Insurance Program for the policy year commencing on December 14, 2026. The requested not-to-exceed amount for the initial policy year is based on the Annual Premiums listed in Table 5 (total $693,871.37), and includes an allowance of 4.5% (total $31,128.63[1]), if needed, to account for potential exposure increases to arrive at a not-to-exceed amount of $725,000.00.

For the ensuing two renewal years and the option year, if applicable, NJSDA Risk Management will seek further Board approval of annual not-to-exceed amounts following Patriot's annual marketing of the NJSDA's Business Insurance Program.

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

/s/ Sean Murphy
Sean Murphy, Managing Director, Procurement

/s/ Curtis Cooper
Curtis Cooper, Director, Facilities & Risk Management

Reviewed and Recommended by: Manuel Da Silva, Chief Executive Officer
Reviewed and Recommended by: Laurette Pitts, Vice President and Chief Financial Office
Reviewed and Recommended by: Ramy Kamel, Vice President, Program and Construction Operations
Reviewed and Recommended by: Janice Venables, Vice President, Corporate Governance

[1] The 2026-2027 allowance is allocated as follows: $10,376.21 is for premium increases associated with potential fluctuations in NJSDA's real estate inventory; and the remaining amount of $20,752.42 is for all other potential increases.

Resolution—5a.

Approval of Award
Package No GP-0308-R01
Broker Services for the Business Insurance Program

Resolution

WHEREAS, the Operating Authority of the New Jersey Schools Development Authority (SDA or the Authority) requires that the Members of the Authority approve contracts for Goods and Services exceeding $250,000; and

WHEREAS, the SDA maintains a Business Insurance Program for its business activities; and

WHEREAS, the SDA seeks to engage a broker for the placement and servicing of SDA's Business Insurance Program through an Agreement having a term of three years, with a one-year extension option; and

WHEREAS, as fully described in the memorandum presented to the Board on this date, the selected broker shall be responsible for the placement and servicing of the SDA's Business Insurance Program with an initial one-year policy term commencing on December 14, 2026 and with subsequent renewal programs during the term of the Agreement; and

WHEREAS, the SDA advertised this procurement beginning on June 17, 2026 on the SDA website, the New Jersey State Website and in selected newspapers resulting in 4 responsive technical proposals; and

WHEREAS, after proposal evaluations and interviews management recommends that the SDA contract with Patriot Growth Insurance Services, LLC (Patriot) for a three-year term, with a one-year renewal option; and

WHEREAS, a description of the procurement process followed and the terms and financial details pertinent to the engagement are comprehensively set forth in the memorandum presented to the Board on this date; and

WHEREAS, the contract value for the initial policy year commencing on December 14, 2026 will be in the total not-to-exceed amount of $725,000.00 inclusive of an allowance of 4.5% if needed for potential exposure increases; and

WHEREAS, for ensuing annual renewal periods and following marketing of the annual Business Insurance Program, Board approval will be sought for annual not-to-exceed amounts for the corresponding policy years; and

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

NOW, THEREFORE, BE IT RESOLVED that, consistent with the provisions of the memorandum presented to the Board on this date, the Members of the Authority hereby authorize and approve the SDA contracting with Patriot Growth Insurance Services, LLC for the placement and servicing of the SDA's Business Insurance Program.

BE IT FURTHER RESOLVED that, prior to execution of the contract, the contract and related documentation shall 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 her approval, unless during such 10 day period, the Governor shall approve same, in which case such action shall become effective upon such approval.

Attached: Memorandum, Broker Services for Business Insurance Program, GP-0308-R01, dated November 4, 2026
Dated: November 4, 2026

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

Design-Build Award and Approval of Final Project Charter –
Newark Public School District – New University High School – NE-0073-B01

MEMORANDUM

TO: Members of the Authority

FROM: Sean Murphy
Managing Director, Procurement

Joseph Lucarelli
Program Director, Construction Operations

DATE: November 4, 2026

RE:

District:	Newark Public School District
School:	New University High School
Description:	Design-Build
Package No.:	NE-0073-B01
Construction Cost Estimate ("CCE"):	$125,143,730
Advertised CCE Range:	$121,723,000 to $127,965,000
Award:	$140,000,000

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

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INTRODUCTION

We are writing to recommend approval by the Members of the Authority of the award of a contract in the amount of $140,000,000 to Dobco, Inc.[1] for Design-Build services for the New University High School in the Newark Public School District.

The Design-Build Team will complete the design of the new high 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 high 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, as amended on August 5, 2026, Board approval is required for the award of construction contracts greater than $2,000,000 and for the approval of the Final Project Charter.

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[1] Dobco, Inc. listed the following subcontractors for the required trades in its Price Proposal: Mechanical Associates of New Jersey, Inc. (HVACR), Galdi Mechanicals Corporation (Plumbing), Abco Electric, LLC (Electrical), and B&B Iron Works, Inc. (Structural Steel & Ornamental Iron). Dobco, Inc. also listed a design consultant team lead by RSC Architects (Architecture), and includes DVL Consulting Engineers, Inc. (HVAC Engineering, Electrical Engineering and Plumbing Engineering), Neglia Group, LLC (Civil Engineering), Desimone Consulting Engineering (Structural Engineering), and GZA Environmental (Environmental Engineering).

BACKGROUND

At the February 7, 2024 Board Meeting, the Members approved the Planning Project Charter for the new high school project. The project is planned to be an approximately 198,000 square foot three-story facility to educate approximately 1,080 students in grades 9-12.

A Construction Management firm will be engaged to manage the construction of the New University High School. Advertisement for the procurement of these services will initiate during the fourth quarter of 2026.

PROCUREMENT PROCESS

This package was advertised as a design-build solicitation beginning on July 1, 2026 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 July 20, 2026. 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, four (4) 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
Dobco, Inc.	$274,040,000.00
Ernest Bock & Sons, Inc.	$143,291,222.00
Terminal Construction Corporation	$318,338,796.00
Wohlsen Construction Company	$165,478,037.00

Interested bidders were required to attend a mandatory site visit held on July 23, 2026.

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 August 14, 2026. Addenda responses to Bidder Questions were issued to the bidders on August 18, August 21, August 28, September 1 and September 24, 2026.

Technical and Price Proposals were received on October 6, 2026 from two (2) bidders[2]. As described in the Request for Proposals ("RFP"), the Technical Proposal submission consists of two separate portions for evaluation by two distinct committees as follows:

[2] A third bidder, Ernest Bock and Sons, Inc., submitted a timely Technical Proposal but failed to submit a timely Price Proposal. On October 7, 2026, the NJSDA rejected the firm's partial submission as non-responsive and disqualified the firm from participation in this procurement.

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 four (4) NJSDA staff members and one (1) Newark 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 Design-Build teams on October 19, 2026 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	78.450	1
Dobco, Inc.	72.750	2

Sealed Price Proposals

Once all of the Technical Proposals were scored pursuant to the "Project Approach Criteria", the Price Proposals[3] were publicly opened on October 21, 2026 in accordance with the RFP and the bids were read aloud as required by law.

The lowest responsive Price Proposal was awarded the maximum number of points for the price component, which is 100. All other Price Proposals were awarded points based on the percentage that each proposal exceeded the lowest bid. The results of the NJSDA's review and scoring of the Price Proposals are listed in Table 4 below:

TABLE 4

Contractor	Bid Amount	Price Score	Price Rank
Dobco, Inc.	$140,000,000	100.000	1
Terminal Construction Corporation	$148,000,000	94.286	2

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

As stipulated in the RFP, each Bid Amount is inclusive of NJSDA-established Allowances totaling $1,625,000, as follows: $500,000 for General Design and Construction; $300,000 for Fire Pump; $250,000 for Unsuitable Materials; $200,000 for Emergency Responder Radio System; $100,000 for Subsurface Conditions; $100,000 for Impacted and Unsuitable Soil; $100,000 for Outdoor LED Signage; and $75,000 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
Dobco, Inc.	72.750	100.000	29.100	60.000	89.100	1
Terminal Construction Corporation	78.450	94.286	31.380	56.571	87.951	2

The highest ranked bidder was Dobco, Inc. ("Dobco").

Highest Ranked Bidder's Price Proposal

The bid submitted by Dobco 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 October 23, 2026 with Dobco and NJSDA staff from Procurement, Construction Operations, Program Operations, Design Studio and Financial Operations to review the bid. The discussion verified that Dobco had included all project scope work in its bid and identified that the majority of the overall variance between the NJSDA's CCE and Dobco's Price Proposal is attributable to an increase in material costs, aggressive scheduling, and the securing of firm pricing from subcontractors. Overall, the differential between Dobco's real construction costs and the NJSDA's estimated construction costs is less than 10%. At the time of review, Dobco confirmed that its Price Proposal is inclusive of all scope elements contained in the Contract Documents and the contract schedule.

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

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 NJSDA Staff costs for both Design and Project Management. The Final Project Charter budget of $193.2 million represents a net increase of approximately $40.3 million from the Board-approved Planning Project Charter due to increased design-builder costs based upon the award value for the design-build engagement. The values estimated within the Planning Project Charter were based upon the application of planning assumptions to proposed project scope at the time

the charter was advanced for approval in February 2024. The Bridging Design Services, CM Fees and FF&E and Technology budgets have been updated to reflect more recent project experience. These increases are partially offset through the utilization of design contingency included within the Planning 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, Dobco, Inc., for Contract No. NE-0073-B01 in the amount of $140,000,000 inclusive of NJSDA-established Allowances totaling $1,625,000. 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

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
11/04/26

Supersedes Charter Dated
02/07/24

Region: Northern
District: Newark
Project Name: New University High School
School Type: High School
DOE # / Project #: 3570-057-26-1000 / 3570-057-01-0692
Project Type (New/Add/Reno): New
Project Location: Hawthorne Ave and Demarest St Newark, NJ
Number of Students 918 (FES Capacity) 1,080 (Maximum Capacity)

Land Acquisition Required? ☑ Yes ☐ No

Temporary Space Required? ☐ Yes ☑ No

Funding Source
2022 Capital Plan & Prior Allocations

Project Budget: $ 193,248,289

Anticipated Substantial Completion Date June-29

Anticipated School Occupancy Date September-29

Funding Allocated
$193,248,289

Project Team Leader: Joseph Lucarelli

Project Initiation Date: Jan-24

SDA Board - Project Charter Approval Date: 11/04/26

District Local Share
$2,225,174

Charter Version and Date	
☐ Planning	02/07/24
☐ Preliminary	
☑ Final	11/04/26

Project Summary

New University High School on an SDA owned site to educate approximately 920 students.

Purpose for Advancement of Current/Revised Project Charter

Establishment of Final Budget and Schedule based upon the award for the design builder for the project.

Revision # and Date	
1	
2	
3	
4	
5	
6	

District Project Goals

A new University High School leveraging previously acquired SDA property purchased for this purpose. Construction of the new school will the allow the District to utilize the exsiting University HS as an elementary school which will serve to replace aged facilities and provide addtional capacity in grade Pre-K to 8 addressing existing overcrowding at the elementary school grade levels.

Recommendation

/s/ Joseph Lucarelli — Nov. 4, 2026
Program Director - Program Operations — Date
Joseph Lucarelli

/s/ Gregory Voronov — Nov. 4, 2026
Managing Director - Planning & Program Ops. — Date
Gregory Voronov

/s/ David Magyar — Nov. 4, 2026
Director - Design Studio — Date
David Magyar

/s/ Ramy Kamel — Nov. 4, 2026
VP - Program & Construction Ops. — Date
Ramy Kamel

Approval

/s/ Manuel Da Silva — Nov. 4, 2026
Chief Executive Officer — Date
Manuel Da Silva

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

Charter Date
11/04/26

District / Project Name:	Newark / New University High School
DOE # / Project #:	3570-057-26-1000 / 3570-057-01-0692

Project Milestones	**Date**
School Occupancy Date	09/01/29

DELIVERY METHOD	**Design/Build**

Real Estate Services	**Start**	**Est.**	**Act.**	**Finish**	**Est.**	**Act.**
Feasibility	Mar-24		x	Complete		x
Site Investigations	Mar-24		x	Complete		x
Site Acquisition	2003		x	2007		x
Relocation	2003		x	2007		x
Building Demolition & Site Work	Complete		x	Complete		x
Early Site Package	Jul-26		x	Jun-27	x	

Deed Restriction Required?	TBD	**Date**		
District Notified?				
Classification Exception Area?	TBD			
District Notified?				

Special Considerations

Design:	**Date**	**Est.**	**Act.**
Design Start (NTP)	Jan-24		x

	Start	**Est.**	**Act.**	**Finish**	**Est.**	**Act.**
Program Concept Phase	Jan-24		x	Jan-25		x
Schematic Design	Sep-25		x	Jul-26		x
Bridging Documents	Mar-26		x	Jul-26		x
Design-Build Bid/Award	Jul-26		x	Nov-26		x
Design-Build NTP	Nov-26		x	Dec-26	x	
Final Design	Dec-26	x		Sep-27	x	

Special Considerations

Construction:	**Date**	**Est.**	**Act.**
Construction Start (NTP)	Oct-27	x	
Substantial Completion (TCO)	Jun-29	x	
School Occupancy Date	Sep-29	x	
Title Transfer	Jul-29	x	
Final Completion (C of O)	Sep-29	x	
Post Occupancy Walk Through	May-30	x	
Project Close-Out	Jun-30	x	

Special Considerations

New Jersey Schools Development Authority
Project Charter - Project Budget

Charter Date
11/04/26

District / Project Name:	Newark / New University High School
DOE # / Project #:	3570-057-26-1000 / 3570-057-01-0692

2022 Capital Plan Funding Allocation	**$**	**193,248,289**

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 1,625,000, as follows: $500,000 for General Design and Construction; $300,000 for Fire Pump; $250,000 for Unsuitable Materials; $200,000 for Emergency Responder Radio System; $100,000 for Subsurface Conditions; $100,000 for Impacted and Unsuitable Soil; $100,000 for Outdoor LED Signage; and $75,000 for Elevator Operator.

Project Budget:

Gross Building Area (GSF):		**Grossing Factor:**
New	198,000	**1.58**
Addition	0	
Renovation	0	
Total Gross Building Area (GSF):	198,000	

Estimated Building Cost / GSF	
New Construction Cost/GSF	$582.50
Renovation Cost/GSF	

Design-Builder Costs	
Design	$5,500,000
Building Costs	$115,335,500
Site Development Costs	$17,539,500
Allowances	$1,625,000
Design Contingency	$0
Construction Contingency	$6,920,000
Total Construction Costs	**$146,920,000**
Pre-Development Costs:	
Consultant Services	$2,800,000
Early Site Prep (New School Site)	$7,719,597
Post Construction Site Demo (Hawthorne School)	$4,000,000
Land Acquisition	$13,297,821
Relocation	$4,279,482
Property Maintenance/Carry Costs	$542,451
Total Pre-Development Costs	**$32,639,351**
Other Costs:	
Bridging Design Services	$2,096,000
Prior Design Services	$426,112
In-House Design & Project Management	$2,000,000
Construction Management Services	$2,500,000
FFE & Technology	$7,500,000
Temporary Space	$0
Other Costs	$1,800,000
Total Other Costs	**$16,322,112**
Other Funding Sources	
Rebates & Refunds	($408,000)
District Local Share Funds	($2,225,174)
Total Other Funding Sources	**($2,633,174)**
Total Project Budget	**$193,248,289**
Funding from Prior Allocation	**$23,805,753**
Funding from 2022 Capital Plan	**$169,442,536**

New Jersey Schools Development Authority
Project Budget Variance

Charter Date
11/04/26

District / Project Name: Newark / New University High School
DOE # / Project #: 3570-057-26-1000 / 3570-057-01-0692

Project Budget:

		Planning Charter (Feb-24)	Final Charter	VARIANCE Fav/(Unfav)
Grossing Factor:		1.55	1.58	(0.03)
Gross Building Area (GSF):	New	190,000	198,000	(8,000)
	Addition	0	0	-
	Renovation	0	0	-
Total Gross Area (GSF):		190,000	198,000	(8,000)
Design-Builder Costs				
Design		$4,400,000	$5,500,000	($1,100,000)
Building Costs		$82,700,000	$115,335,500	($32,635,500)
Site Development Costs		$4,350,000	$17,539,500	($13,189,500)
Allowances		$1,500,000	$1,625,000	($125,000)
Design Contingency		$13,980,000	$0	$11,720,000
Construction Contingency		$4,660,000	$6,920,000	
Total Construction Costs		**$111,590,000**	**$146,920,000**	**($35,330,000)**
Pre-Development Costs:				
Consultant Services		$1,800,000	$2,800,000	($1,000,000)
Early Site Prep (New School Site)		$4,399,597	$7,719,597	($3,320,000)
Post Construction Site Demo (Hawthorne School)		$1,750,000	$4,000,000	($2,250,000)
Land Acquisition		$13,297,821	$13,297,821	$0
Relocation		$4,279,482	$4,279,482	$0
Property Maintenance/Carry Costs		$341,864	$542,451	($200,587)
Total Pre-Development Costs		**$25,868,765**	**$32,639,351**	**($6,770,587)**
Other Costs:				
Bridging Design Services		$2,200,000	$2,096,000	$104,000
Prior Design Services		$426,112	$426,112	$0
In-House Design & Project Management		$2,200,000	$2,000,000	$200,000
PMF/CM		$2,500,000	$2,500,000	$0
FF&E		$6,800,000	$7,500,000	($700,000)
Temporary Space		$0	$0	$0
Other Costs		$1,800,000	$1,800,000	$0
Total Other Costs		**$15,926,112**	**$16,322,112**	**($396,000)**
Other Funding Sources				
Rebates & Refunds		($408,000)	($408,000)	$0
District Local Share Funds		$0	($2,225,174)	$2,225,174
Total Other Funding Sources		**($408,000)**	**($2,633,174)**	**$2,225,174**
Total Project Budget		**$152,976,876**	**$193,248,289**	**($40,271,413)**
Funding from Prior Allocation		$23,805,753	$23,805,753	$0
Funding from 2022 Capital Plan		**$129,171,123**	**$169,442,536**	**($40,271,413)**

Budget Variance Analysis:

The project budget represents a net increase of approximately $40.3 million from the Board approved Planning Project Charter due increased design-builder costs based upon the award value for the design-build engagement. The values estimated within the Planning Project Charter were based upon the application of planning assumptions to proposed project scope at the time the charter was advanced for approval in February 2024. The Bridging Design Services, CM Fees and FF&E and 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 Planning Project Charter to account for potential cost increases prior to the award of the design-build contract.

Resolution—6a.

Design-Build Award and Approval of Final Project Charter

District:	Newark Public School District
School:	New University High School
Description:	Design-Build
Package No.:	NE-0073-B01
Construction Cost Estimate (CCE):	$125,143,730
Advertised CCE Range:	$121,723,000 to $127,965,000
Award:	$140,000,000

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 Newark New University High School project (Project) will consist of the construction of 198,000 square feet three-story facility to educate approximately 1,080 students in grades 9-12; and

WHEREAS, on February 7, 2024, the Members of the Authority approved the Planning Project Charter, thereby approving the Project 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 July 1, 2026 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 highest ranked bidder is Dobco, Inc. (Dobco), with a bid in the amount of $140,000,000, inclusive of SDA-established allowances totaling $1,625,000; and

WHEREAS, the Construction Operations director and the Financial Operations director recommend an award to the highest ranked bidder, Dobco; and

WHEREAS, along with the contract award, SDA executive management recommends that the Members of the Authority approve the award of the contract and 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 $140,000,000, inclusive of SDA-established allowances totaling $1,625,000, to the highest ranked bidder, Dobco, Inc., for the Newark New University High School project in the Newark 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 her 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, New University High School (Contract No. NE-0073-B01), Newark Public School District, dated November 4, 2026

Dated: November 4, 2026

Approval of Awards - Site Consultant Services for School Facilities Projects – GP-0306-L01

MEMORANDUM

TO: Members of the Authority

FROM: Sean Murphy
Managing Director, Procurement

Ronald Carper
Director, Environmental Services

DATE: November 4, 2026

RE: Description: Site Consultant Services
Package No.: GP-0306-L01
Fee: $24,000,000 (aggregate Not-to-Exceed amount)

INTRODUCTION

The NJSDA most recently procured Site Consultant Services in 2023. Since the current Site Consultant Services task order contracts will be expiring in February 2027, the Authority is requesting the Members' approval to award contracts to a new pool of eight (8) firms to provide the requisite services.

Through these eight (8) engagements, the NJSDA will have available a pool of site consultants with relevant experience and qualifications to successfully perform the required site consultant services. Specific work assignments under the contracts will be made by way of "Task Order" on an as needed basis. The term of agreement for these contracts is three (3) years. For any assignment(s) accepted during the term of the agreement, the firm(s) will be allowed to complete the particular assignment(s), even if extending beyond the term of the agreement. Each of the eight (8) contracts will individually have a not-to-exceed amount of $3,000,000.

Task Order assignments under this engagement are contemplated to include predesign and site feasibility; environmental site review; early site development; site/civil planning and design; design-build construction administration; emergent projects; limited architectural and structural engineering and design services; and project closeout activities associated with school facilities projects. It is within the NJSDA's discretion to issue any number of Task Orders to a site consultant during the term of the agreement. Task Orders will be awarded pursuant to rotational assignments to pool members for performance of services on a time and materials not-to-exceed basis in accordance with the standardized hourly rates established by the NJSDA (see attached Exhibit A), with consideration given to the firms': (1) capacity to undertake the assignment; (2) unique local municipality or school district experience; (3) specialized experience applicable to the assignment; (4) commitment to meet schedule requirements; (5) past performance; (6) assessment of potential conflicts of interest; and (7) previous awards on the contract, including the number and aggregate contract value, in an effort to equitably distribute the work.

Pursuant to the NJSDA Operating Authority adopted by the Board on January 8, 2025, as amended on August 5, 2026, Board approval is required for the award of consultant contracts greater than $250,000.

PROCUREMENT PROCESS

This procurement was advertised beginning on July 13, 2026 on the NJSDA website, the New Jersey State website, and in selected newspapers for interested firms to participate in the bidding process. In addition,

the advertisement was distributed to those firms that were pre-qualified with a minimum rating of $10,000,000 in either the Civil Engineering (P005) discipline or the Environmental Engineering (P011) discipline by both the Department of Treasury-Division of Property Management and Construction and the NJSDA.

Responsive Technical Proposals were received from sixteen (16) firms by August 18, 2026. A Selection Committee consisting of four (4) NJSDA staff members evaluated the Technical Proposals based upon the information provided by the firms in response to the Request for Proposals ("RFP") for this procurement. The Selection Committee members independently evaluated the Technical Proposals based on the following criteria:

- Firm's Site Consultant Experience;
- Firm's Key Team Members Experience; and
- Firm's Approach to Managing the Contract and Site Consultant Team.

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

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

Weighting factors were applied to each of the Selection Committee member's raw scores for each criterion to arrive at a total weighted score as indicated in Table 1 below:

TABLE 1

Technical Proposal Evaluation Criteria	Weighting Factor (Applied to Raw Score)	Maximum Weighted Points
Firm's Site Consultant Experience	3.0	30
Firm's Key Team Members Experience	3.0	30
Firm's Approach to Managing the Contract and Site Consultant Team	4.0	40
Total Possible Technical Proposal Points		**100**

For each firm's Technical Proposal, the individual criteria scores awarded by a particular Selection Committee member were added together to calculate a score for that Technical Proposal. The maximum Technical Proposal score is 100. All of the scores awarded by the Selection Committee members to a particular firm's Technical Proposal were added together and averaged to arrive at a Final Technical Proposal Score for each firm. The responsive firms, their scores and rankings are listed in Table 2 below:

TABLE 2

Firm	Final Technical Proposal Score	Final Technical Proposal Rank
Dewberry Engineers, Inc.	89.375	1
WSP USA Inc.	85.125	2
French & Parrello Associates, P.A.	84.125	3
AKRF, Inc.	81.500	4
Lan Associates, Engineering, Planning, Architecture, Surveying, Inc.	81.375	5
Mott MacDonald, LLC	81.125	6
Aptim Environmental & Infrastructure, LLC	80.125	7
Pennoni Associates, Inc.	79.000	8
Consulting and Municipal Engineers	78.875	9
T & M Associates	77.625	10
Dresdner Robin Environmental Management, Inc.	72.875	11
E2 Project Management, LLC	68.500	12
Vanasse Hangen Brustlin, Inc.	60.625	13
Najarian Associates, Inc.	44.750	14
Neglia Group, LLC	40.875	15
Van Cleef Engineering Associates	39.500	16

The RFP stipulated that a shortlist of the twelve (12) highest-ranked firms would be determined based on the Final Technical Proposal Scores. The Selection Committee conducted interviews with each of the shortlisted firms from October 5, 2026 through October 7, 2026, as applicable. The interviews allowed the firms to expand and detail their experience and approach with respect to NJSDA requirements. The Selection Committee members independently evaluated the interviews based on the following criteria:

- Response to Situational Questions
- Team Structure and Experience and Approach to Services

Each Selection Committee member evaluated each firm's participation in the interview, assigning a raw score for each criterion on a scale of 0 to 10 as follows:

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

Weighting factors were applied to each of the Selection Committee member's raw scores for each criterion to arrive at a total weighted score as indicated in Table 3 below:

TABLE 3

Interview Evaluation Criteria	Weighting Factor (Applied to Raw Score)	Maximum Weighted Points
Response to Situational Questions	6.0	60
Team Structure and Experience and Approach to Services	4.0	40
Total Possible Interview Points		**100**

The individual criteria scores awarded by a particular Selection Committee were added together to calculate an Interview Score for that firm. The maximum Interview Score is 100. All of the Interview Scores awarded to a particular firm by the Selection Committee members were added together and averaged to arrive at a Final Interview Score for each firm. The shortlisted firms, their scores and rankings are listed in Table 4 below:

TABLE 4

Firm	Final Interview Score	Final Interview Rank
Consulting and Municipal Engineers	83.250	1
T & M Associates	80.000	2
Dewberry Engineers, Inc.	79.500	3
WSP USA Inc.	77.500	4
AKRF, Inc.	75.500	5
Mott MacDonald, LLC	71.250	6
Lan Associates, Engineering, Planning, Architecture, Surveying, Inc.	69.000	7
Dresdner Robin Environmental Management, Inc.	68.000	8
French & Parrello Associates, P.A.	59.750	9
Pennoni Associates, Inc.	58.500	10
E2 Project Management, LLC	58.000	11
Aptim Environmental & Infrastructure, LLC	51.750	12

The Final Interview Score for each shortlisted firm was added to the Final Technical Proposal Score for each such firm, and the two scores were averaged to arrive at a Final Combined Score for each shortlisted firm. The maximum Final Combined Score is 100. The shortlisted firms, their scores and rankings are listed in Table 5 below:

TABLE 5

Firm	Final Combined Score	Final Combined Rank
Dewberry Engineers, Inc.	84.438	1
WSP USA Inc.	81.313	2
Consulting and Municipal Engineers	81.063	3
T & M Associates	78.813	4
AKRF, Inc.	78.500	5
Mott MacDonald, LLC	76.188	6
Lan Associates, Engineering, Planning, Architecture, Surveying, Inc.	75.188	7
French & Parrello Associates, P.A.	71.938	8
Dresdner Robin Environmental Management, Inc.	70.438	9
Pennoni Associates, Inc.	68.750	10
Aptim Environmental & Infrastructure, LLC	65.938	11
E2 Project Management, LLC	63.250	12

RECOMMENDATION

The Members of the Authority are requested to approve the NJSDA contracting with the eight (8) most highly-ranked firms, as listed in Table 5, at the standardized hourly rates set forth in Exhibit A to this memorandum. Each firm would enter into a contract for a not-to-exceed amount of $3,000,000 over the three-year term of the agreement.

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

/s/ Sean Murphy
Sean Murphy, Managing Director, Procurement

/s/ Ronald Carper
Ronald Carper, Director, Environmental Services

Reviewed and Recommended by: Manuel Da Silva, Chief Executive Officer
Reviewed and Recommended by: Laurette Pitts, Vice President and Chief Financial Office
Reviewed and Recommended by: Ramy Kamel, Vice President, Program and Construction Operations
Reviewed and Recommended by: Janice Venables, Vice President, Corporate Governance

EXHIBIT A – STANDARDIZED HOURLY RATES

Staff Category	Hourly Rate
SENIOR PROFESSIONAL STAFF (more than 15 years relevant experience)	
Principal	$240
Sr. Project Manager	$210
Sr. Manager - Geologist / Hydrogeologist / Engineer P.E. / Scientist / LSRP	$210
Sr. Certified Industrial Hygienist (CIH) - Sr. Licensed Indoor Environmental Consultant	$210
Sr. Historical & Cultural Resources Specialist	$180
MID-LEVEL SUPPORT STAFF (more than 10 years relevant experience)	
Project Manager	$180
Project Geologist / LSRP / Hydrogeologist / Scientist / Engineer P.E.	$180
Staff Historical & Cultural Resource Specialist	$150
Staff Certified Industrial Hygienist (CIH) - Licensed Indoor Environmental Consultant	$150
CAD / Draftsperson	$100
TECHNICAL STAFF (less than 10 years relevant experience)	
Field Geologist / Hydrogeologist / Scientist / Engineer (EIT)	$125
Field Oversight / CM	$115
Haz Mat Sampling Technician	$115
Administrative / Clerical	$75

Resolution—6b.

Approval of Award
Package No. GP-0306-L01
Site Consultant Services for Facilities Projects

WHEREAS, pursuant to the New Jersey Schools Development Authority (SDA or the Authority) Operating Authority adopted by the Board on January 8, 2025, as amended August 5, 2026, Board approval is required for the award of consultant Services contracts greater than $250,000; and

WHEREAS, most recently in 2023, the SDA entered into contracts with various firms for the provision of site consultant and environmental services on a task order basis; and

WHEREAS, the current task order contracts will expire in February 2027; and

WHEREAS, the SDA needs to engage a new pool of firms to provide environmental services, on a task order basis, to perform assigned tasks which may include, but are not limited to, predesign and site feasibility; environmental site review; early site development; site/civil planning and design; design-build construction administration; emergent projects; limited architectural and structural engineering and design services; and project closeout activities; and

WHEREAS, as detailed in the memorandum presented to the Board on this date and incorporated herein, following a competitive scored procurement process, the SDA's Managing Director of Procurement, Director of Environmental Services and Executive Management recommend and request Board approval of the award of contracts to the eight most highly-ranked firms to provide site consultant and environmental services on an as-needed on a rotational assignment task order basis; and

WHEREAS, each of these contracts shall be for a three-year term, performed at standardized rates and each shall have a not-to-exceed amount of $3,000,000; and

WHEREAS, prior to execution, 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 SDA management to contract with the eight most highly-ranked firms upon completion of a competitive procurement process for the provision of site consultant and environmental services on a task order basis, as described and consistent with the terms described in the memorandum presented to the Board on this date and incorporated herein.

BE IT FURTHER RESOLVED, that the ten firms shall perform the services at the standardized hourly rates and for a total not-to-exceed amount of $3,000,000 over the three-year term of the contracts, as described in the said memorandum.

BE IT FURTHER RESOLVED, that prior to execution of each contract, 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 her approval, unless during such 10 day period, the Governor shall approve same, in which case such action shall become effective upon such approval.

Attached: Memorandum, Approval of Award, Package No. GP-0306-L01, Site Consultant Services for School Facilities Projects, dated November 4, 2026
Dated: November 4, 2026

MONTHLY REPORTS

(For Informational Purposes)

ACTIVE PROJECTS STATUS REPORT

STATE OF NEW JERSEY
SCHOOLS DEVELOPMENT AUTHORITY

Mikie Sherrill, Governor
Manuel Da Silva, CEO

MEMORANDUM

TO: Members of the Authority

FROM: Gregory Voronov
Managing Director

DATE: November 4, 2026
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.

STATE OF NEW JERSEY
SCHOOLS DEVELOPMENT AUTHORITY

Portfolio Projects Activities Summary

as of 10/20/2026

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	Planning discussions with District ongoing
Bridgeton	6-8	6-8	TBD	TBD	TBD	Design-Build	Project phased with advancement of High School Add/Reno Project.	TBD	Planning discussions with District ongoing
Bridgeton	HS Addition/Renovation	9-12	346	408	$95.0	Design-Build	Award for D-B and Final Charter approved Oct-26 Board. (Bock)	3 QTR 29	
Camden	New High School (East Side HS Replacement)	9 - 12	800	941	$115.1	Design-Build	Advertisement for D-B 7/17/26. Proposals due October 28, 2026.	3 QTR 29	
Elizabeth	New ES (Battin Replacement)	PK-8	973	1,068	$101.5	Design-Build	Award for D-B and Final Charter approved Jul-25 Board. (Terminal)	3 QTR 28	ESP complete.
Garfield	New ES (No. 5 Replacement)	PK-5	767	852	$87.6	Design-Build	Award for D-B and Final Charter approved Dec-24 Board. (Dobco)	3 QTR 27	ESP complete.
Garfield	K-5	K-5	TBD	TBD	TBD	Design-Build	Project phased with advancement of the New ES (No. 5 Replacement) Project.	TBD	Planning discussions with District ongoing
Jersey City	Chaplain Charles Watters School No. 24 Addition	PK/K	271	288	$37.5	Design-Build	Preliminary Charter approved Dec-25 Board.	3 QTR 30	
New Brunswick	MS Addition	6 - 8	TBD	TBD	TBD	Design-Build	DOE/District/SDA Working Group Meetings ongoing.	TBD	Planning discussions with District ongoing
New Brunswick	Pathways MS & P-Tech Academy	6-8, 9-12	765	859	$42.0	Alternative Delivery	Building Acquisition Complete.	n/a	Facility was previously leased by the District as an active school facility.
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	Advertisement for D-B 7/1/26. Proposals received 10/6/26. Award for D-B and Final Charter advancing to the Nov-26 Board.	3 QTR 29	ESP Ongoing.
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.	3 QTR 31	ESP Ongoing.
Paterson	New STEAM & STARS HS	9-12	1,329	1,564	$200.8	Design-Build	Award for D-B and Final Charter approved Jan-26 Board. (Dobco)	3 QTR 29	
Pleasantville	New Decatur Ave ES	PK-5	601	658	$72.6	Design-Build	Award for D-B and Final Charter approved Dec-25 Board. (Bock)	3 QTR 28	ESP complete.
Salem City	New PK-8	PK-8	940	1,024	$121.3	Design-Build	Planning Charter approved Feb-26 Board.	TBD	
Trenton	ES at Dunn MS	K-6	753	837	$89.4	Design-Build	Award for D-B and Final Charter approved Sep-25 Board. (Bock)	3 QTR 28	
West New York	New Middle School	6 - 8	788	876	$121.8	Design-Build	Award for D-B and Final Charter approved Sep-25 Board. (Terminal)	3 QTR 28	ESP complete.

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.

STATE OF NEW JERSEY
SCHOOLS DEVELOPMENT AUTHORITY

Active Project Status Report
Status as of 10/1/2026

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	Elizabeth	New ES (Battin Replacement)	New Construction	Design-Build Construction	1Q 2028	On-target	Sep-28	On-target	$ 101,454,452
2	Garfield	New ES (Washington No. 5 Replacement)	New Construction	Design-Build Construction	3Q 2027	On-target	Sep-27	On-target	$ 87,624,000
3	Paterson	New STEAM & STARS High School	New Construction	Design-Build Construction	2Q 2029	On-target	Sep-29	On-target	$ 200,780,000
4	Pleasantville	New Decatur Avenue Elementary School	New Construction	Design-Build Design	3Q 2028	On-target	Sep-28	On-target	$ 72,627,000
5	Trenton	New Elemantary School (Dunn MS Site)	New Construction	Design-Build Construction	2Q 2028	On-target	Sep-28	On-target	$ 89,390,000
6	West New York	New Middle School	New Construction	Design-Build Construction	2Q 2028	On-target	Sep-28	On-target	$ 121,840,256

PROJECT STATUS REPORT

STATE OF NEW JERSEY
SCHOOLS DEVELOPMENT AUTHORITY

Mikie Sherrill, Governor
Manuel Da Silva, CEO

MEMORANDUM

TO: Members of the Authority

FROM: Gregory Voronov
Managing Director – Planning and Program Operations

DATE: November 4, 2026

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:

No activity during the reporting period

STATE OF NEW JERSEY
SCHOOLS DEVELOPMENT AUTHORITY

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

Reporting Period: January 2008 to October 2026

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

STATE OF NEW JERSEY
SCHOOLS DEVELOPMENT AUTHORITY

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

Reporting Period: October 2026

#	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

STATE OF NEW JERSEY
SCHOOLS DEVELOPMENT AUTHORITY

Revisions to Project Charters

Reporting Period: October 2026

#	District	Project	Financial & Schedule Impacts	Additional Funds Approved	Additional Funds as % of Total Project Budget	Operating Authority Approval Requirement	Description of Revision

No Activity During the Reporting Period

CONTRACTS EXECUTED REPORT/AMENDMENTS & CHANGE ORDERS REPORT

STATE OF NEW JERSEY
SCHOOLS DEVELOPMENT AUTHORITY

Mikie Sherrill, Governor
Manuel Da Silva, CEO

MEMORANDUM

TO: Members of the Authority

FROM: Gregory Voronov
Managing Director, Planning & Program Operations

DATE: November 4, 2026

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

REPORT PERIOD – September 2026

Contracts Executed Report

Noteworthy Items during the reporting period:

- No activity during the reporting period.

Amendments & Change Orders Report

Noteworthy Items during the reporting period:

- 1 Professional Services Amendment was executed during the reporting period totaling $12.9k, none of the executed amendments required Board approval.
- 2 Construction Services Change Orders were executed during the reporting period totaling a credit of $19.8k, none of the executed change orders required Board approval.

STATE OF NEW JERSEY
SCHOOLS DEVELOPMENT AUTHORITY

Amendments & Change Orders Report

Reporting Period: 9/1/2026 through: 9/30/2026

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 Apporoval Date	Revised Contract Amount	Cumulative CO %
Professional Services													
Design Consultant													
Elizabeth	New ES (Battin Replacement)	EL-0044-A01	9/29/2023	2	STV Architects, Inc.	9/8/2026	$1,273,935	$3,094	$12,918			$1,289,947	1.25%
Professional Services									**$12,918**				
Construction Services													
Contractor													
Newark	New Science Park HS	NE-0001-C03	5/28/2026	2	Sunnyfield Corporation	9/8/2026	$2,337,000	$16,648	$4,256			$2,357,903	0.89%
Union City (Hudson Co.)	New Esther Salas MS (Gr. 7 to 9 School)	HU-0029-B01	7/26/2022	22	Dobco, Inc.	9/14/2026	$74,000,000	$203,936	($24,078)			$74,179,858	0.24%
Contractor													
Construction Services									**($19,822)**				

	Total Change Summary	Total Changes
Grand Totals	**($6,904)**	**3**

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**

Print Date: 10/7/2026

DIVERSITY AND WORKFORCE PARTICIPATION REPORT

MEMORANDUM

TO: Members of the Authority

FROM: J Manuel Castillo, Director – EEO/AA and Contracting Accountability

DATE: November 4, 2026

RE: Diversity and Workforce Participation Monthly Update for September 2026

The EEO/AA & Contracting Accountability Team consistently participates in mandatory pre-bid and pre-construction meetings. Our Team informs and provides guidance to vendors regarding SDA's Small Business Enterprise and Workforce goals, policies and procedures in pre-construction meetings, including:

- The 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.
- 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 contracted dollar amount associated with NTP-issued SDA contracts in September 2026 was $52,595,427. Thus far, the overall dollar amount associated with NTP-issued SDA contracts in 2026 is $391,819,932. Of that total, $52,732,813 was awarded to SBEs, including any minority, female and disabled veteran-owned SBEs. This represents an SBE current participation of 13.46% in all NTP-issued SDA contracts awarded thus far in calendar year 2026. SBE participation routinely increases as prime contractors/consultants hire subcontractors/subconsultants with SBE certifications throughout the lifecycle of their SDA contracts.

Diversity Breakdown for 2026 thus far

Type of Business Enterprise	Contract Amount	% of Total SDA Contracts
SBEs	$52,732,813	13.46%
Minority Business Enterprises*	$ 1,580,000	0.40%
Women Business Enterprises*	$ 6,980,000	1.78%
Minority/Women-Owned Business Enterprises*	$ -0-	0.00%
Disabled Veteran-Owned Business Enterprises*	$ -0-	0.00%
TOTAL DIVERSITY CONTRACTS	**$61,292,813**	**15.64%**

*non-SBE

WORKFORCE PARTICIPATION

The data submitted by Prime contractors in the month of September 2026 revealed that there was a contractor trade workforce as of this reporting period of 442 on SDA projects. That workforce amassed a total of 31,728 contractor workforce hours. This is explained in more detail below:

Workforce Breakdown Submitted by Contractors in September 2026 (All Trades/Districts/Counties)			
Ethnicity	**Total Workforce**	**Total Workforce Hours**	**Workforce Hours Percentage**
Black	18	1,944	6.13%
Hispanic	186	13,128	41.38%
Indigenous American/Native American Indian	0	0	0.00%
Asian	3	80	0.25%
Total Minority Participation	**207**	**15,152**	**47.76%**
Total Non-Minority Participation	235	16,576	52.24%
Total Contractor Workforce	442	31,728	100.00%

The total non-minority participation data seen above includes 504 workforce hours performed by female trade workforce for the month of September 2026.

As cited in the table below, the overall workforce hours submitted by contractors on SDA projects for the period of January 1, 2026 through September 30, 2026 amounted to 138,101. The table below also highlights any *Local County Contractor Workforce* participation in 2026 thus far.

Contractor Trade Workforce Participation	Workforce Hours	Percentage
*Total Contractor Workforce Hours	138,101	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 respective 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 county workforce hours by Race/Ethnicity breakdown.

The following table represents the reported contractor minority and female trade workforce for all SDA active Capital Construction Projects and all active and completed Emergent and Demolition Projects for the period of January 1, 2026 through September 30, 2026.

SDA Managed Project	Total Workforce Hours	Minority Workforce Hours & Percentage		Female Workforce Hours and Percentage		Local County Workforce Hours & Percentage	
Union City MS	394	144	36.55%	0	0%	0	0%
Garfield ES	71,931	25,145	34.96%	960	1.34%	0	0%
Elizabeth ES	30,773	13,871	45.08%	232	0.75%	0	0%
Trenton ES	12,168	5,648	46.42%	0	0%	0	0%
West NY MS	14,290	7,961	57.71%	0	0%	0	0%
STEAM HS	5,163	1,927	37.32%	0	0%	0	0%
Pleasantville ES	32	0	0%	0	0%	0	0%
Emergent Projects	2,022	1,038	51.34%	0	0%	0	0%
Demo/ESP	1,328	353	26.58%	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: November 4, 2026

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

REPORT PERIOD: September 2026

This report summarizes the Regular Operating District Grant activity from inception to date and for the reporting period. 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.
- No grants were executed during the reporting period.
- 13 grants impacting 8 Districts were closed out during the reporting period representing total project costs of $25.8 million and state share of $14.3 million.
- Since inception, over $3.0 billion has been disbursed to over 525 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.

STATE OF NEW JERSEY
SCHOOLS DEVELOPMENT AUTHORITY

Monthly Regular Operating District Grant Report - Summary
September 2026

ROD Grant Summary Since Program Inception				
	Offered[1]	**Executed**	**Closed-Out**	**Active**
Districts Impacted	4	529	523	190
Number of Grant Projects	4	5,949	5,388	561
Total Project Cost Estimate	$ 13,869,326	$ 9,729,655,095	$ 8,993,536,690	$ 736,118,404
Grant Amount	$ 7,300,133	$ 3,338,547,649	$ 3,019,706,213	$ 318,841,436
Amount Disbursed	NA	$ 3,061,812,204	$ 3,019,706,213	$ 42,105,991

Total Funding Offered to School Districts via Grant Program	$ 3,798,198,700
Total ROD Grant Funding remaining for new Grant Projects	$ 117,595,003

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	-	8
Number of Grant Projects	-	13
Total Project Cost Estimate	$ -	$ 25,790,911
Grant Amount	$ -	$ 14,318,924
Amount Disbursed	NA	$ 14,318,924

* 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.

COMMUNICATIONS MONTHLY REPORT

MEMORANDUM

TO: Members of the Authority

FROM: /s/ Edye Maier, Director of Communications

DATE: November 4, 2026

RE: Monthly Communications Report

SDA Joined by Newark Officials to Highlight Early Site Preparation Work for the New University High School Project



On October 14, 2026, SDA joined Newark Public Schools officials, State Senator M. Teresa Ruiz, Assemblywoman Eliana Pintor Marin, and local elected officials for an event to highlight

demolition and site preparation activities to clear the site for future construction of a new, 198,000 square-foot University High School in Newark.

SDA CEO Manuel Da Silva said, “The advancement of this early site preparation phase is the first step to opening the doors of a new high school that will improve educational opportunities for generations of students. We look forward to our continued partnership with Newark Public Schools, city, and state officials as we collaborate on a school facility that will have the modern educational spaces and resources needed to ready students for college and careers.”

This phase of work includes demolition, removal and disposal of all existing and associated site elements, including underground storage tanks and building remnants, removal and capping of existing utilities within the project boundary limits, removal of vacated Dewey Street and all utilities within the street.



SDA Outreach Activities



On October 13, 2026, CEO Manuel Da Silva spoke at the New Jersey Alliance for Action’s Inside Scoop Event. This event provided a wonderful opportunity to engage with industry professionals and discuss current and upcoming school construction opportunities.

On October 20 and 21, SDA staff attended the New Jersey School Boards Association’s Workshop 2026. SDA staffed an exhibit booth for two days in order to provide updates to school district representatives throughout the state. This event provides SDA with an opportunity to engage with stakeholders from New Jersey school districts and answer questions regarding capital projects, ROD Grant executions, as well as Capital Maintenance and Emergent Grant Funding. Employees from the Design Studio and Communications departments were on hand to speak with attendees.

MONTHLY FINANCIAL REPORT

MEMORANDUM

TO: The Members of the Authority

FROM: Sherman E. Cole
Controller

DATE: November 4, 2026

RE: Monthly Financial Report – September 2026

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

As of September 2026, the Authority's operating expenses for the year-to-date amounted to $10.5M, reflecting a $1.6M savings compared to the budgeted figure for this period. This positive variance is largely attributed to decreased spending in personnel costs $1.7M, professional and other contracted services $531K, information systems $519K and SDA automobiles $145K, offset by a lower than anticipated payroll and benefits expense allocation to project costs, $1.3M.

As of September 30, 2026, the full-time employee (FTE) headcount was 117, marking a reduction of 14 FTEs from the staffing level forecasted in the 2026 budget.

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

For the year-to-date period ending September 2026, expenditures on school facilities projects amounted to $186.5M, which is $48.1M less than the projected capital spending forecast. This variance is attributed to reduced expenditures in construction work $72.6M and payroll and benefits expense allocation to project costs $1.3M, partially offset by a spending increase in grant activity $26.7M.

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

Year-to-date project expenditures of $186.5M represent an increase of $56.5M compared to the same period in the previous year. This variance is due to increased spending in construction work $40.1M and grant activity $32.9M, offset by spending reductions in project insurance $12.6M and school furniture and fixtures & equipment $4.6M.

Other

Since the program's inception, 84.0% of the funds authorized for the SDA Districts have been disbursed. Of the total SDA disbursements to date, 96% have been allocated to school facilities projects, while the remaining 4% have been designated for operating expenses. The current estimated value of active school facilities projects which includes capital, emergent, and ROD grant initiatives is approximately $2.55 billion.

Attachment

New Jersey Schools Development Authority
Monthly Financial Report
September 2026
(Unaudited)

New Jersey Schools Development Authority
Overview of Financial Position
September 30, 2026

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, September 30, 2026.

► Overall **Cash and Cash Equivalents** have increased by $174.3 million to $733.3 million, as follows:

■ Appropriation from State	$ 350,000,000
■ Investment earnings	21,495,606
■ Miscellaneous revenue	8,351
■ Project costs	(186,521,329)
■ SDA operating expenses	(10,772,835)
■ SDA capital expenditures	(216,556)
■ Deposits (primarily district local shares)	263,893
Net Change in Cash	$ 174,257,130

► **Prepaid Expenses** total $214,211 as follows:
- Prepaid insurance of $162,314.
- Prepaid rents of $0 for the Authority's leased office space in Trenton.
- Prepaid security deposit of $1,548 for the Authority's flexible spending accounts.
- Prepaid MIS maintenance service contracts of $48,274.
- Other prepaids of $2,075.

► **Capital Assets** total $3,471,433 (net of accumulated depreciation of ($4,812,833), 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 $216,556 and **Depreciation Expense** is $46,541.

► **Accrued Liabilities** total $769.1 million, as follows:
- Accrued project costs of $7.9 million consisting of unpaid invoices ($0.9 million) and retainage ($7.0 million). Project-related lease liabilities are $0.2 million.
- Net pension liability of $18.4 million. Accrued annual pension payable of 1.0 million.
- Unearned grant revenues of $702.9 million.
- Other post-employment benefits obligation of $27.1 million.
- Pollution remediation obligations (PRO) under GASB 49 net to $4.3 million (PRO liability $4.3 million, offset by expected cost recoveries of $0 million).
- Estimated liability for loss contingencies (contractor claims) totaling $1.1 million.
- Payroll related liabilities of $3.0 million.
- Other accrued liabilities of $3.2 million, including non-project lease liabilities of $3.1 million.

► **Deposits** total $9.8 million, as follows:
- $9.8 million is held for local share agreements (pass-through item).

► The Authority's **Net Position** at month end is ($50.7) million.

New Jersey Schools Development Authority
School Facilities Project Expenditures & Funding Allocation
September 30, 2026

► School Facilities Construction Bond/NoteProceeds/Appropriations & Project Expenditures

- During the current year to date, the SDA has received $0.0 million in bond/note proceeds & $350.0 million in appropriations and Federal CPF Grant funds. The total amount received since program inception is $13.4 billion.
- Project expenditures for the month and year-to-date periods total $29.9 million and $186.5 million, respectively, as follows:

Category	Current Month	Year-To-Date	Since Inception
Construction	$ 16,375,116	$ 75,709,836	$ 6,020,645,893
Design Services	528,326	3,279,640	425,016,726
PMF/CM Services	344,758	2,050,814	489,620,096
SDA Project Management	1,085,529	7,748,361	168,994,830
Property Acquisition, Relocation & Enviro	121,155	1,314,772	647,175,068
School Furniture, Fixtures & Equipment	-	161,884	265,421,905
Project Insurance	-	228,314	130,826,508
NJ State Inter-Agency Transfers	3,108	27,972	54,712,390
SDA District Grant & Funding Agreements	-	42,351,077	1,126,331,066
Regular Operating District Grant Agreements	11,399,661	52,934,894	3,162,382,431
Real-Time Project Audits	-	108,025	1,851,638
Property Management, Maintenance & Utils	10,308	270,150	20,049,408
Outside Legal & Claims Resolution Services	15,107	167,509	12,798,776
Temporary Staffing	5,843	38,523	10,832,840
Other Project Costs	299	129,558	63,738,687
Project Credits	-	-	(54,902,944)
Total Project Expenditures	29,889,210	186,521,329	12,545,495,318
Less: Local Share Contributions	-	-	(192,829,285)
Project Expenditures (State Share)	$ 29,889,210	$ 186,521,329	$ 12,352,666,033
2026 Capital Spending Forecast	$ 31,091,634	$ 234,623,065	

► All Funding Sources & Expenditures

	Allocations Since Program Inception		
	All Sources [1]	Total Funding [2]	Paid to Date [3]
■ SDA Districts	$ 10,946,826,150	$ 11,145,041,174	$ 9,363,219,161
■ RODs Incl Vo-Tech Schools	4,025,000,000	4,094,571,594	3,560,454,222
Total - State Share	$ 14,971,826,150	$ 15,239,612,768	$ 12,923,673,383

► Percentage of Total Funding Paid to Date

■ SDA Districts	84.0%
■ RODs Incl Vo-Tech Schools	87.0%
Total - State Share	84.8%

1 Of the $14.9 billion authorized for the school construction program (including bond funds, appropriations and Federal CPF Grant funds), $13,379,528,798 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 $571,007,350.

New Jersey Schools Development Authority
Fund Reporting Operating Expenses vs Budget
September 30, 2026

Category	Actual Year-To-Date	Budget Year-To-Date	Over/ (Under)
Personnel Expenses:			
Employee Salaries	$ 9,938,039	$ 10,721,238	$ (783,199)
Employee Benefits	5,154,444	5,832,575	(678,131)
Direct Hire Temporary Employee Costs	11,765	37,503	(25,738)
Total Employee Salaries & Benefits Costs	15,104,248	16,591,316	(1,487,068)
Less: Employee Salaries & Benefits Costs Charged to Projects	7,748,361	9,043,713	(1,295,352)
Salaries & Benefits Charged to Operating Expense	7,355,887	7,547,603	(191,716)
Temporary Staffing Services	12,246	119,700	(107,454)
Travel & Expense Reimbursements	14,861	24,425	(9,564)
Training & Professional Development	32,551	89,928	(57,377)
Total Personnel Expenses	7,415,545	7,781,656	(366,111)
Non-Personnel Operating Expenses:			
Facilities & General Office Expenses	1,458,507	1,439,208	19,299
Information Systems	1,022,027	1,541,419	(519,392)
Professional & Other Contracted Services	159,194	689,878	(530,684)
Property & Casualty Insurance	441,764	441,459	305
SDA-Owned Automobiles	34,815	180,003	(145,188)
Communications & Outreach	2,093	2,997	(904)
Reserve for Unforseen Events & New Initiatives	150	7,497	(7,347)
Total Authority Operating Expenses	**$ 10,534,095**	**$ 12,084,117**	**$ (1,550,022)**

2026 Annual Operating Budget	**$ 15,513,745**

New Jersey Schools Development Authority
Fund Reporting Operating Expenses vs Prior Year
September 30, 2026

Category	Actual Year-To-Date	2025 Year-To-Date	Over/ (Under)
Personnel Expenses:			
Employee Salaries	$ 9,938,039	$ 9,916,985	$ 21,054
Employee Benefits	5,154,444	4,830,263	324,181
Direct Hire Temporary Employee Costs	11,765	31,810	(20,045)
Total Employee Salaries & Benefits Costs	15,104,248	14,779,058	325,190
Less: Employee Salaries & Benefits Costs Charged to Projects	7,748,361	7,938,499	(190,138)
Salaries & Benefits Charged to Operating Expense	7,355,887	6,840,559	515,328
Temporary Staffing Services	12,246	-	12,246
Travel & Expense Reimbursements	14,861	22,068	(7,207)
Training & Professional Development	32,551	33,851	(1,300)
Total Personnel Expenses	7,415,545	6,896,478	519,067
Non-Personnel Operating Expenses:			
Facilities & General Office Expenses	1,458,507	1,452,368	6,139
Information Systems	1,022,027	1,150,950	(128,923)
Professional & Other Contracted Services	159,194	177,386	(18,192)
Property & Casualty Insurance	441,764	452,833	(11,069)
SDA-Owned Automobiles	34,815	44,459	(9,644)
Communications & Outreach	2,093	1,971	122
Reserve for Unforseen Events & New Initiatives	150	-	150
Total Authority Operating Expenses	**$ 10,534,095**	**$ 10,176,445**	**$ 357,650**

New Jersey Schools Development Authority
Employee Headcount
September 30, 2026

	Current Month End	Budget	Over/ (Under)
Office of Chief Executive Officer	2	2	-
Human Resources	4	4	-
Vacant Positions	0	2	(2)
Communications	3	3	-
Legislative Affairs	0	1	(1)
EEO/AA & Vendor Services	4	4	-
Office of Program Operations & Strategic Planning	1	1	-
Capital Planning & Program Operations	8	7	1
Design Studio	14	16	(2)
Grants Administration	7	7	-
Real Estate Services & Predevelopment	3	3	-
Office of Construction Operations	0	0	-
Region Teams	15	18	(3)
Office of Corporate Governance & Legal Affairs	3	3	-
Chief Counsel	6	7	(1)
Information Systems	9	11	(2)
Central Records Management	3	3	-
Safety	3	4	(1)
Internal Audit	3	3	-
Office of Chief Financial Officer	1	1	-
Financial Operations	6	6	-
Financial Accounting & Disbursements	10	11	(1)
Procurement	9	9	-
Risk Management	1	2	(1)
Facilities	2	3	(1)
Total Full-Time Employees at Month End	**117**	**131**	**(14)**
Total Full-Time Employees at Year End		**135**	

New Jersey Schools Development Authority
Statement of Net Position
September 30, 2026

	Current Month End	2025 Year End	Over/ (Under)
ASSETS			
Cash and cash equivalents	$ 733,289,002	$ 559,031,872	$ 174,257,130
Receivables	28,547	28,192	355
Prepaid expenses	214,211	72,703	141,508
Capital assets, net of accumulated depreciation	3,471,433	4,215,626	(744,193)
Total Assets	737,003,193	563,348,393	173,654,800
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amount for pensions and OPEB	12,221,134	12,221,133	1
Total Deferred Outflows of Resources	12,221,134	12,221,133	1
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	**$ 749,224,327**	**$ 575,569,526**	**$ 173,654,801**
LIABILITIES			
Accrued school facilities project costs	$ 13,562,783	$ 37,815,748	$ (24,252,965)
Unearned revenue	702,873,482	446,848,461	256,025,021
Net pension liability	18,411,025	18,411,025	-
Total other postemployment benefits liability	27,068,795	26,741,386	327,409
Other accrued liabilities	7,139,645	10,122,809	(2,983,164)
Deposits	9,843,711	9,579,818	263,893
Total Liabilities	778,899,441	549,519,247	229,380,194
DEFERRED INFLOWS OF RESOURCES			
Deferred amount for pensions and OPEB	21,073,838	21,073,838	-
Deferred amount for Federal CPF grant	-	-	-
Total Deferred Inflows of Resources	21,073,838	21,073,838	-
NET POSITION			
Net investment in capital assets	285,199	311,877	(26,678)
Restricted for schools construction:			
Federal CPF grant	-	-	-
Special revenue fund	(5,087,436)	27,616,521	(32,703,957)
Unassigned/(Unrestricted)	(45,946,715)	(22,951,957)	(22,994,758)
Net Position	(50,748,952)	4,976,441	(55,725,393)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & NET POSITION	**$ 749,224,327**	**$ 575,569,526**	**$ 173,654,801**

New Jersey Schools Development Authority
Statement of Activities
September 30, 2026

	Current Year-To Date	2025 Year-To Date	Over/ (Under)
REVENUES			
School Construction Program:			
Appropriation from State	-	-	-
Debt Defeasance & Prevention Fund grant	$ 93,974,979	$ 46,415,507	$ 47,559,472
Federal CPF grant	-	4,395,573	(4,395,573)
General:			
Investment earnings	21,697,146	18,413,857	3,283,289
Other revenue	8,351	1,407	6,944
Total Revenues	115,680,476	69,226,344	46,454,132
EXPENSES			
Administrative and general expenses	9,076,493	10,093,600	(1,017,107)
School facilities project costs	162,329,376	117,636,170	44,693,206
Total Expenditures/Expenses	171,405,869	127,729,770	43,676,099
CHANGE IN NET POSITION	**(55,725,393)**	**(58,503,426)**	**2,778,033**
Beginning of Period Net Position	4,976,441	42,818,376	(37,841,935)
NET POSITION END OF PERIOD	**$ (50,748,952)**	**$ (15,685,050)**	**$ (35,063,902)**