



Contract No.	Contract Name
GP-0297-R01	Independent Auditor Services

ADVERTISEMENT

Pursuant to Governor James E. McGreevey’s Executive Order No. 122 (“EO 122”), effective on July 23, 2004, and Governor Jon S. Corzine’s Executive Order No. 37 (“EO 37”), effective on September 26, 2006, the Board of Directors (“Board”) of the New Jersey Schools Development Authority (“NJSDA”, “SDA” or “Authority”), by and through the Board’s Audit Committee (“Audit Committee”), seeks to engage a qualified Certified Public Accounting firm (“Consultant”) to provide independent auditor services. The selected Consultant shall be required to perform annual audits of the Authority’s financial statements in accordance with auditing standards generally accepted in the United States (“GAAS”) and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States (“*Government Auditing Standards*”). The required financial statement audits to be performed are for the fiscal years ending December 31, 2024, 2025 and 2026, with an option, exercisable solely by the NJSDA, for two one-year renewals covering the fiscal years ending December 31, 2027 and 2028.

In conjunction with each annual financial statement audit performed the Consultant shall issue their opinion as to whether reasonable assurance has been obtained that the financial statements as a whole are free from material misstatement, whether due to fraud or error, and that they are fairly presented in accordance with the relevant accounting standards. The Consultant shall also issue a report on internal control over financial reporting and on compliance and other matters based on their audit of the financial statements performed in accordance with *Government Auditing Standards*.

As provided in EO 122, the Consultant shall also be responsible for considering the effectiveness of internal controls as a basis for designing audit procedures; and through the issuance of management letters, making comments and recommendations which, when implemented, would improve the design or operation of internal control systems.

In addition, the selected Consultant shall be highly qualified and experienced in performing Single Audits in accordance with Title 2 Code of Federal Regulations (“CFR”) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Single Audits in accordance with State of New Jersey Treasury Circular 15-08-OMB.

Request for Proposals (“RFP”): A complete copy of the RFP, which outlines the steps required for participation in this procurement, may be obtained [here](#). Proposals must be submitted in compliance with and subject to all terms set forth in the RFP.

DPMC & NJSDA Prequalification Requirements: Not applicable; however, to be selected, a firm must be approved for moral integrity, pursuant to a review by the New Jersey State Police, as set forth in the RFP.

Notice of Intent to Participate: The NJSDA will not hold a traditional pre-proposal conference for this procurement. Any firm wishing to submit a Proposal must provide timely notice of their intent to participate in the procurement by sending an e-mail message indicating such intent to Dave Kutch at dkutch@njsda.gov no later than 2:00 PM Eastern Time on June 3, 2024. This notice is required in order to submit a Proposal but does not bind a prospective proposer in any way. Failure to timely submit the notice of intent will result in NJSDA rejecting any Proposal later submitted.

Questions from Interested Firms: Firms may submit written questions regarding this procurement to the NJSDA by sending them by e-mail to Dave Kutch at dkutch@njsda.gov no later than 2:00 PM Eastern Time on June 3, 2024. The questions and NJSDA answers will be provided via an addendum to the RFP to each firm that submitted a timely e-mail message to Dave Kutch at dkutch@njsda.gov indicating their intent to participate in the procurement. See RFP for details regarding advertisement and distribution of addenda.

Proposal Due Date: Proposals must be received by the NJSDA at its offices at 32 East Front Street, Trenton, NJ 08625, no later than 2:00 PM Eastern Time on June 19, 2024. Submissions will only be accepted when delivered to NJSDA's physical offices by hand delivery or trackable courier services such as Federal Express, UPS or similar. Submission of Proposals through USPS postal services is not permitted, as delivery will be made to a post office box and timely receipt cannot be validated.

Evaluation Criteria: For this procurement, price shall be weighted as 20% of the overall score, and all non-price factors shall be weighted as 80% of the overall score. Submissions that are not responsive will be rejected. Responsive Proposals will be scored pursuant to the following evaluation criteria:

- 1) Fee Proposal = 20% of Combined Score.
- 2) Technical Proposal = 80% of Combined Score. The Technical Proposals will be evaluated in accordance with the following criteria:
 - a) The Bidder's Demonstrated Ability and Qualifications to Conduct Governmental Financial Statement Audits and Single Audits, as Evidenced in Resumes and Case Studies (40 points);
 - b) The Bidder's Documented Experience in Successfully Completing Governmental Financial Statement Audits and Single Audits of a Similar Size and Scope to the Work Required by the RFP, as Evidenced in Case Studies (25 points);
 - c) The Bidder's Detailed Approach and Plans to Perform the Services Required by the Scope of Services of the RFP (10 points);
 - d) The Bidder's Familiarity with Federal and State Laws, Rules and Regulations Relevant to Governmental Financial Statement Audits and Single Audits, as Evidenced in Case Studies (15 points); and
 - e) The Bidder's Quality of Response to the RFP Package (10 points).

Bidders are required to comply with the requirements of N.J.S.A. 10:5-31 et seq. and N.J.A.C. 17:27 et seq.

Date Advertised: May 22, 2024