



**Addendum #1**

New Jersey Schools Development Authority  
Office of Procurement  
32 East Front Street  
Trenton, NJ 08625  
Phone: 609-858-2915

**DATE:** July 18, 2019  
**PROJECT:** GP-0261-R01 - Independent Auditor Services  
**DESCRIPTION:** Addendum #1

This addendum shall be considered part of the Request for Proposals (“RFP”) issued in connection with the above-referenced project. Should information contained within this Addendum conflict with the RFP, this Addendum shall supersede the relevant information in the RFP.

**A. CHANGES TO THE PROCUREMENT PROCESS:**

1. Not applicable.

**B. CHANGES TO THE PROCUREMENT DOCUMENTS:**

1. Not applicable.

**C. BIDDER’S QUESTIONS, REQUESTS FOR INFORMATION AND RESPONSES:**

1. Question: The Authority has received \$11.2 billion of the designated \$12.5 billion. Will the Authority be dissolved after it has expended the full \$12.5 billion or will there be other funding sources secured?

Answer: As set forth in greater detail in the RFP, the SDA is a statutorily created entity tasked with the implementation of a State Constitutional mandate to provide certain educational infrastructure improvements in the State of New Jersey and whose funding is separately provided for under the Educational Facilities Construction and Financing Act (P.L. 2000, c.72). Any change, modification or supplementation to the foregoing will be the result of future legislative, executive and/or judicial action.

2. Question: What is the desired time schedule for interim and final fieldwork for the financial statement audit?

Answer: Interim fieldwork should begin in mid-November and end in December. Final fieldwork should begin during the 1<sup>st</sup> week of February and end once all substantive testing has been completed.

3. Question: Please provided an overview of any specialists used by the Authority (actuaries, valuation firms, third part experts, etc.) in determining financial statement balances and disclosures.
- Answer: Currently, we use an external Actuary to assist with our GASB 75 OPEB requirements.
4. Question: How many audit adjustments were made in the prior year's audit?
- Answer: There was one (1) audit adjustment related to an expense accrual that was over estimated.
5. Question: Did the 2018 auditor issue a management letter? If so, please provide a copy.
- Answer: No management letter is anticipated for the 2018 audit and none was received for any year during the current contract term covering the 2014 through 2018 fiscal year audits.

**D. CHANGES TO PREVIOUS ADDENDA:**

1. Not applicable.

**E. ATTACHMENTS:**

1. Attachment 1.1 "Notice of Intent to Participate" Contact List

*Refer all questions to NJSDA Procurement Staff. Any bidder attempting to contact government officials (elected or appointed), including NJSDA Board members, NJSDA Staff (except for Procurement), Selection Committee members, NJSDA Consultants, and School District officials for information relating to this project or in an effort to influence the selection process may be immediately disqualified.*

End of Addendum No. 1

  
NJSDA

7-18-19  
Date



STATE OF NEW JERSEY

# SCHOOLS DEVELOPMENT AUTHORITY

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

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### Acknowledgement of Receipt of Addendum

Consultant must acknowledge the receipt of the Addendum by signing in the space provided below and returning via scanned copy ([Dkutch@njsda.gov](mailto:Dkutch@njsda.gov)). Signed acknowledgement must be received prior to the Bid Due Date. Acknowledgement of the Addendum must be made on the NJSDA Fee Proposal Form. Please include a copy of this signed acknowledgement form in the Technical Proposal Submission.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Company Name

\_\_\_\_\_  
Date

Addendum: 1  
Project #: GP-0261-R01  
Project Name: Independent Auditor Services

## ATTACHMENT 1.1

### “Notice of Intent to Participate” Contact List

BDO USA LLP  
8401 Greensboro Drive, Suite 800  
McLean, VA 22102  
Kurt Miller

CliftonLarsonAllen LLP  
610 W Germantown Pike, Suite 400  
Plymouth Meeting, PA 19462  
Andrew Lee

Ernst & Young, LLP  
99 Wood Avenue South  
PO Box 751  
Iselin, NJ 08830  
Lou Roberts

Mercadien, P.C.  
P.O. Box 7648  
Princeton, NJ 08543  
Randi Feldman

PKF O'Connor Davies, LLP  
20 Commerce Drive, Suite 301  
Cranford, NJ 07016  
David Gannon

Smolin, Lupin & Co., P.A.  
165 Passaic Avenue  
Fairfield, NJ 07004  
Susan White