

**PROCUREMENT NOTICE
(Professional Goods and Services)**

PROPOSAL

Notice is hereby given that proposals will be received by the New Jersey Infrastructure Bank, by postal carrier at 3131 Princeton Pike, Building 4, Suite 216, Lawrenceville, New Jersey 08648 until **12:00 Noon, December 12, 2018.**

This Request for Proposal (RFP) is being released by the New Jersey Infrastructure Bank, hereinafter referred to as "NJIB" to obtain proposals and separately sealed fees for **FINANCIAL AUDITING CONSULTING SERVICES** for the I-Bank.

The work requires the Firm to provide professional services. The work will include but is not limited to the following: Financial Auditing Consulting Services.

Any interested Professional Accounting Firms may obtain a copy of the RFP and associated attachments by e-mailing John Hansbury at jhansbury@njib.gov. Bidding documents are available for viewing and/or downloading by visiting the New Jersey Infrastructure Bank website: www.njib.gov. Bidding documents may also be examined and/or obtained at the office of the NJIB at 3131 Princeton Pike, Building 4, Suite 216, Lawrenceville, New Jersey 08648 **on or after November 15, 2018** between 8:00 a.m. and 4:30 p.m. or by calling (609) 219-8600. The NJIB will not be responsible for full or partial sets of Bidding Documents, including any Addenda, obtained from any other source.

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.

The winning bidder shall be required to comply with the requirements of P.L. 1975, Chapter 127, P.L. 2005, C51, P.L. 2005, C. 91, P.L. 2005, C. 271, and the NJIB's policies and procedures.

NEW JERSEY INFRASTRUCTURE BANK

SCOPE OF SERVICES

a. General Scope

The scope of the audit engagement will be to perform all tasks required to render an opinion on the annual financial statements, as further described below. In addition, the Auditor will be responsible for reporting on the required supplementary information and other supplementary

information in accordance with auditing standards generally accepted in the United States of America.

b. The Audit

The Consultant must directly provide professional personnel to conduct a separate audit of each:

- (i) the comprehensive annual financial statements of the **NJIB Operating Account** including an examination of all records and accounts of the NJIB Conduit Debt relevant to its bond program which shall be included in the Notes to the Financial Statements in order to be compliant with all bond resolutions; and

- (ii) all books, records, accounts and financial statements and related notes to the financial statements of **the Clean Water and Drinking Water State Revolving Funds Program of the State.**

Each audit shall be conducted in compliance with the generally accepted government auditing standards (GAGAS), issued by the Comptroller General of the United States, as may be periodically revised and in accordance with all applicable federal rules, regulations and circulars. The Consultant will be expected to audit the financial statements for the years ending June 30, 2019, June 30, 2020 and June 30, 2021, with an option to extend to cover years ending June 30, 2022, and June 30, 2023 upon further action by the NJIB’s Board. Each annual audit must include a review of and a report on the financial statements of the NJIB and of the Clean Water and Drinking Water State Revolving Funds, and the Consultant must render an opinion on the financial statements of the each.

c. The Management Letter

The Consultant must provide a management letter for each fiscal year being audited to (i) the NJIB and, (ii) the DEP’s Clean Water and Drinking Water State Revolving Funds. The letter should include a statement of audit findings and recommendations affecting the financial statements, internal control, accounting and accounting systems and any other substantive issues and provide constructive management comments that require attention by the NJIB management and the Clean Water and Drinking Water State Revolving Funds’ management.

EVALUATION PROCEDURE and CRITERIA

Ranking Criteria –

The NJIB has appointed a committee to review the proposals submitted in response to this RFP and to make recommendations. The committee members will individually review all proposals in light of the following major evaluation criteria, ranking each firm on a scale of 1 to 10 and assign the following weights for each such criterion:

Qualifications and experience of the firm	(4)
The Firm's proposed services	(3)
Knowledge and experience of the assigned team or staff	(6)
Quality of relevant service to State governmental entities	(4)
Familiarity with federal laws, rules and regulations	(4)
The firm's presence in New Jersey	(1)
Fee proposal (separately sealed)	(6)

Solicitation Schedule

RFP published and distributed:	November 15, 2018
RFP Question Submission Cut-Off Date:	5:00 pm EST, November 28, 2018
Proposals due:	12:00 noon EST, December 12, 2018
Finalists interviews in person or via conference call:	Week of December 17, 2018
Board of Directors approval:	On or about January 10, 2019
Contract term:	April 1, 2019 to March 31, 2021 with 2 year extension