

**REQUEST FOR QUOTE
FOR
INDEPENDENT AUDIT SERVICES**

NEW JERSEY PUBLIC BROADCASTING AUTHORITY

Date issued: August 21, 2025

Quote due date: September 12, 2025 by 3:00 p.m.

**Return quotes to:
NJ Public Broadcasting Authority
Dept. of the Treasury
State of New Jersey
Attn: Michelle Carlson
Michelle.Carlson@treas.nj.gov**

A. Purpose

This Request for Quote (RFQ) for Independent Audit Services is issued by the New Jersey Public Broadcasting Authority (NJPBA), an independent authority of the State of New Jersey, in but not of, the Department of the Treasury. The NJPBA seeks to engage a qualified independent auditing firm of certified public accountants for the purpose of fulfilling the NJPBA's responsibilities under Executive Order #122 (McGreevey 2004), and the New Jersey Public Broadcasting Authority Board, and the Corporation for Public Broadcasting (CPB).

The primary objective of this audit is the expression of opinions on the separate and combined financial statements of the NJPBA and Public Media NJ (PMNJ), or a subsequent programming provider, if any, which provides public television programming and services and solicits funds for the NJPBA. The auditing firm will be required to assist the NJPBA in meeting the certification requirements of the CPB.

B. Background

The New Jersey Public Broadcasting Authority was established on January 13, 1969, and created as a distinct entity in the New Jersey Department of Energy in 1977 by N.J.S.A. 48:23-1. The NJPBA mission was to establish and operate non-commercial educational television and radio broadcasting stations and to operate one or more public broadcasting telecommunications networks. It was also responsible for providing advisory assistance to other State agencies and local and regional groups regarding public broadcasting network and communications techniques, planning, budgeting, and related issues.

In March of 2010, the Governor of New Jersey proposed to sell NJPBA's assets or transfer the assets to a non-profit entity. A Legislative Task Force on Public Broadcasting was created and issued a report October 15, 2010, recommending that the State of New Jersey should no longer operate a public broadcasting entity and further recommended that the broadcast licenses remain with the State, as well as, broadcast transmission assets. A transition to the new NJPBA model occurred on July 1, 2011.

C. Request for Quote

1. Timeline

NJPBA Board approves audit firm	By September 30
Pre-audit conference	By October 30
Field work	By November 30
Submit draft audit reports to Management	By December 15
Present final audit reports to Audit Committee	By January 15

2. Minimum qualifications of Independent Auditor

Independent auditor must be included in State of New Jersey Auditing Service contract T-2458.

Independent auditor must have performed audits of governmental authorities for a minimum of 10 years.

3. Quote should contain:

- a. Audit cost, using State contract format (manager hours, senior hours, etc.) for each of the following fiscal years:
 - i. Fiscal Year 2025: July 1, 2024 to June 30, 2025
 - ii. Fiscal Year 2026: July 1, 2025 to June 30, 2026
 - iii. Fiscal Year 2027: July 1, 2026 to June 30, 2027
 - iv. Fiscal Year 2028: July 1, 2027 to June 30, 2028
- b. Description of work plan and methodology audit firm will use;
- c. Brief discussion as to why your firm is better qualified than its competitors to provide services described in this RFQ;
- d. Description of audit personnel accessibility;
- e. Resumes and relevant work experience of principal members of firm's staff who will be assigned to NJPBA audit;
- f. Names, addresses, and telephone numbers of at least two verifiable references where a contract of similar scope and complexity was handled by firm;
- g. Describe any pending, concluded or threatened litigation, administrative proceedings or federal or state investigations or audits, subpoenas or other information requests of or involving your firm or the owners, principals or employees thereof during the period beginning January 1, 2011, to the present. Describe the nature and status of the matter and the resolution, if any. List any sanctions or penalties brought against your firm or any of its personnel (including suspension or disbarment) imposed on your firm or any of its personnel by any regulatory or licensing agencies. Include a description of the reasons for the sanction or penalties and whether such sanctions or penalties are subject to appeal;
- h. Please describe any existing or potential conflict of interest that may affect your service to the NJPBA.

4. Quote due date

Bid responses are due on Friday, September 12, 2025, by 3:00 p.m. to Michelle Carlson: Michelle.Carlson@treas.nj.gov.

Quotes must be submitted no later than 3:00 p.m. on September 12, 2025.
Quotes submitted after this date and time will not be considered.

D. Scope of Audit

The audit of the NJPBA is to be performed on a QuickBooks general ledger system that contains all of the NJPBA financial transactions. That ledger includes the transactions associated with the NJPBA of the State of New Jersey Consolidated Financial System. Financial records are maintained on a hybrid cash/accrual basis during the year and converted to full accrual at year end. The QuickBooks accounting system is not fully automated. While the NJPBA is the client for this audit, PMNJ has consented to the use of their audit for the purpose of combining financial statements.

The objective of this annual audit is to express an opinion as to the fair presentation of the balance sheet statement and related statements of revenues, expenditures and changes in fund balance for the NJPBA. Although the NJPBA will be responsible for the initial CPB annual report, the auditor will be required to provide assistance with the year end accruals, closing entries, and preparation of the CPB final report.

Testing will include but not be limited to:

- a. Preparation of financial statements (Statement of Revenues and Expenses, Changes in Net Assets, Statement of Cash Flow), postings to general ledger, journal transactions, crosswalk entries from NJCFS system.
- b. Examination of non-Federal financial support amounts reported in AFR required by Corporation of Public Broadcasting including: support and revenue, cash receipts classification, allocation methods for calculating indirect administrative support, indirect costs.
- c. Closing entries for disposition of assets.

The independent auditor must provide a management letter for the fiscal year. The letter should deal with substantive issues and provide constructive management comments that require attention by the NJPBA's management.

The independent auditor must conduct the examination of the NJPBA's financial statements in accordance with Generally Accepted Auditing Standards as approved by the AICPA. The primary objective of the auditor's examination is to determine whether the financial statements fairly present the entity's financial position and financial activity in accordance with GAAP, applied on a consistent basis with the preceding period. To determine this, the entity's accounting system and related internal control structure must be reviewed to ensure that they are operating effectively and that adequate records are being maintained.

Term

The successful bidder will serve as the independent auditor to the NJPBA for a two-year term for fiscal years ending June 30, 2025, and June 30, 2026, with two options to extend the engagement at the sole determination of the NJPBA for one (1) additional year each for the fiscal years ending June 30, 2027, and June 30, 2028, under the same terms and conditions as set forth in this RFQ.

Questions and inquiries

The NJPBA will accept only written (or emailed) questions and inquiries about this RFQ. All written questions must be received by 3:00 p.m., August 29, 2025, and directed to: Michelle Carlson, Michelle.Carlson@treas.nj.gov.

Answers to any such written questions or inquiries shall be posted on the NJPBA website at <http://www.state.nj.us/treasury/njpba/proposal.shtml>. Bidders are responsible for checking the website for updates and responses. No further notice will be distributed.

E. Analysis and evaluation of quotes

An evaluation committee will review and score each quote received that meets the minimum qualifications set forth above, pursuant to the criteria specified below.

The criteria used to evaluate responsive quotes shall include, but not be limited to, expertise, capacity, experience and personnel in accordance with Executive Order #122 and may include the following evaluation criteria categories, separate or combined, in some manner and not necessarily in order of significance:

- a. Proposed fee for services;
- b. Quality of response to quote package;
- c. Demonstrated ability and qualifications to conduct governmental authority audits;
- d. Quality of relevant service to governmental entities in previous transactions;
- e. Experience with CPB auditing and filing requirements.