

June 24, 2010

ADDENDUM

TO

THE REQUEST FOR PROPOSALS

FOR

INDEPENDENT AUDITING SERVICES

ISSUED JUNE 18, 2010

BY

THE FORT MONMOUTH ECONOMIC REVITALIZATION PLANNING AUTHORITY

PLEASE TAKE NOTICE: Sealed proposals are due on June 28, 2010 by 12:00 noon, at the offices of the Fort Monmouth Economic Revitalization Planning Authority (the “Authority”), at 2-12 Corbett Way – Suite C, Eatontown, New Jersey 07724.

This **ADDENDUM** includes written responses to questions presented in writing via e-mail concerning the Request for Proposals (the “RFP”) and exhibits.

A. QUESTIONS AND ANSWERS PRESENTED TO THE AUTHORITY IN WRITING VIA E-MAIL

1. **Question:** Provide a copy of the June 30, 2009 audited financial statements.

Answer: The Authority’s audited financial statements can be downloaded from the Authority’s website at <http://nj.gov/fmerpa/library/reports.html>

2. **Question:** Provide a copy of the 2009 management letter, if applicable.

Answer: No management letter was issued for 2009.

3. **Question:** Provide a copy of the June 30, 2010 and 2011 budgets.

Answer: The comparative budget for fiscal years 2010 and 2011 is attached to this Addendum as Exhibit 1.

4. **Question:** What were the audit fees for each of the three years ending June 30, 2007, June 30, 2008 and June 30, 2009?

Answer: \$14,580 June 30, 2007;
\$13,572 June 30, 2008; and,
\$13,950 June 30, 2009

5. **Question:** Will responses to the RFP from firms who were not engaged under term contract T-2458 be accepted?

Answer: No.

Please, there will be absolutely no contact between our staff and you.

Issued by: Beverlee Akerblom
Authority Accountant
Date: June 24, 2010

EXHIBIT 1

Fort Monmouth Economic Revitalization Planning Authority
 Comparative Budget and Funding Analysis
 For the fiscal years ended June 30, 2010 and 2011

<u>Expense Categories</u>		Fiscal Year 2010 <u>Budget</u>		Fiscal Year 2011 <u>Budget</u>
Personnel		\$ 523,270		\$ 455,995
Fringe Benefits		188,640		158,914
Travel				
	Local	\$ 3,130		\$ 1,492
	Out-of-State	10,315		9,030
	Conferences, Meetings, Memberships	<u>5,400</u>	18,845	<u>7,450</u>
				17,972
Equipment				
	Computer Hardware	3,500		-
	Computer Software	2,000		1,500
	Office Equipment	<u>1,000</u>	6,500	<u>-</u>
				1,500
Supplies			19,840	24,541
Contractual				
	Plan Implementation, Additional Studies	900,000		1,250,000
	Professional Fees	<u>118,950</u>	1,018,950	<u>115,000</u>
				1,365,000
Other				
	Authority Public Meetings	2,400		-
	Advertising	3,750		-
	Communication Expense	21,000		21,360
	Insurance	24,025		21,617
	Rent	<u>81,550</u>	<u>132,725</u>	<u>85,825</u>
				<u>128,802</u>
	Total		\$ <u>1,908,770</u>	\$ <u>2,152,724</u>