



## CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY

---

901 P Street, Room 313  
Sacramento, CA 95814  
p (916) 653-2872  
f (916) 653-2179  
cefa@treasurer.ca.gov  
www.treasurer.ca.gov/cefa

### **The California Educational Facilities Authority (CEFA or Authority)**

### **REQUEST FOR PROPOSAL-Secondary RFP No. CEFA02-25 Audit Services**

#### **MEMBERS**

FIONA MA, CPA, CHAIR  
California State Treasurer

MALIA M. COHEN  
California State Controller

JOE STEPHENSHAW  
Director of Finance

VACANT.

VACANT

**INTERIM EXECUTIVE DIRECTOR**  
CAROLYN ABOUBECHARA

May 7, 2025

The following information is provided in response to questions received by CEFA regarding Request for Proposal (RFP) Number CEFA02-25, as shown below:

#### **Responses to Questions:**

- 1. Are you expecting any significant changes in the level of activity for CEFA during fiscal years 24/25 to 26/27?**

Answer: Possibly. CEFA anticipates some increased bond issuance activity due to potential changes in federal tax law. Increased issuance activity will increase CEFA's revenue.

- 2. Will there be any new revenue sources during the next three-year audit period?**

Answer: None currently known.

- 3. Have there been any changes in the staff responsible for the accounting for CEFA?**

Answer: No