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CALIFORNIA STATE CONTROLLER

June 9, 2026

To All Prospective Proposers:

Addendum 1 to RFP ESAR90226 Economic Advisory Services – Consulting Services

The purpose of this addendum is to notify potential proposers of the State Controller's Office (SCO) responses to questions received for RFP ESAR90226. Please note, because of this addendum, the following has been changed:

Change #	Description
1	**RFP Section I.E.1.C.1 Key Staff Desirable Qualifications (KSDQ) has been revised to include clarification on the calculation of the KSDQ score, include additional acceptable experience, and additional acceptable doctorate degrees.**

1. Key Staff Desirable Qualifications

Key Staff Desirable Qualifications (KSDQs) are optional. If submitted, it will be assessed and scored up only for proposals that pass the Pass/Fail components. Each Key Staff that meets a KSDQ will be awarded a maximum of 50 points. **If more than one (1) key staff who meets KSDQ(s) is submitted, the awarded points scores for each individual KSDQ will be averaged across the number of proposed key staff that meets the KSDQ. ~~Awarded~~ Averaged points** scores will be summed up ~~and averaged~~ to become the **total** KSDQ Score.

The Proposer must complete Attachment 22, Key Staff Qualifications Workbook, Key Staff DQs tab to qualify for additional points. For the purpose of assessing KSDQs, one (1) year of experience is defined as 52 weeks of full-time work (40 hours per week).

Key Staff Desirable Qualifications Scoring Example:

Key Staff Desirable Qualifications		
Description	**Maximum Points**	**Points Scored**
Experience as an economics professor or adjunct professor.	5	
Ten (10) years' experience with Advance Technical and Data Skills in causal interface and modeling with the ability to move beyond predictive machine learning to "cause and effect" analysis and/or data visualization experience with tools like Tableau or Power BI to present complex findings clearly. **Experience with Excel-based forecasting models, statistical software, regression modeling, scenario analysis, GIS-supported economic analysis, dashboards, and other visualization tools will also be considered.**	5	
A doctorate degree in economics, finance, or public policy. **A doctorate degree in Applied Economics, Business Economics, Quantitative Policy Analysis, Statistics, or Data Science will also be considered.** A copy of the degree must be included in the proposal submission. If a degree was obtained outside the United States, the Proposal must include a credential evaluation report issued by a member organization of the National Association of Credential Evaluation Services (NACES) or the Association of International Credential Evaluators (AICE).	40	
Total Points	**50**	

2	**RFP Section I.C.3.b – Key Staff Desirable Qualifications (KSDQs) has been revised to include the additional acceptable experience (#2) and additional acceptable doctorate degrees. Changes are in red text.** b. Key Staff Desirable Qualifications (KSDQs) The Proposer must complete Attachment 22, Key Staff Qualifications Workbook, KSDQ tab to qualify for additional points. For the purpose of assessing KSDQs, one (1) year of experience is defined as 52 weeks of full-time work (40 hours per week). 1) Experience as an economics professor or adjunct professor. 2) Ten (10) years' experience with Advance Technical and Data Skills in causal interface and modeling with the ability to move beyond predictive machine learning to "cause and effect" analysis and/or data visualization experience with tools like Tableau or Power BI to present complex findings clearly. **Experience with Excel-based forecasting models, statistical software, regression modeling, scenario analysis, GIS-supported economic analysis, dashboards, and other visualization tools will also be considered.** 3) A doctorate degree in economics, finance, or public policy. **A doctoral degree in Applied Economics, Business Economics, Quantitative Policy Analysis, Statistics, or Data Science will also be considered.** A copy of the degree must be included in the proposal submission. If a degree was obtained outside the United States, the Proposal must include a credential evaluation report issued by a member organization of the *National Association of Credential Evaluation Services (NACES)* or the *Association of International Credential Evaluators (AICE)*.
3	**RFP Section I.B.2 – Key Staff Minimum Qualifications (KSMQs) has been revised to include additional acceptable experience for section b.** 2. Key Staff Minimum Qualifications (KSMQs) The Proposer must identify **at least one (1), but no more than three (3)**, Key Staff who will be assigned to perform services for this agreement, including subcontractor key staff (when applicable). The Proposer must complete Attachment 22, Key Staff Qualifications Workbook and provide resumes and/or degrees (if applicable) for Key Staff to validate staff qualifications. For the purpose of assessing Key Staff Minimum Qualifications, one (1) year of experience is defined as 52 weeks of full-time work (40 hours per week). Key Staff must have the following: a. Each proposed key staff must have at least 10 years of experience within the past 20 years, working in the capacity of professional economic professor, consultant, or forecaster; including providing detailed analysis of economic trends, focusing on key indicators such as employment, industry performance, and consumer spending. b. Each proposed key staff must have at least 10 years of experience within the past 20 years, performing regional economic analysis focusing on unique economic sectors, demographic trends, public policies, and expertise in econometrics for developing robust economic and forecasting models. **Experience with regression analysis, time-series forecasting, scenario modeling, fiscal impact modeling, revenue forecasting, cost modeling, and cash-flow forecasting are also acceptable.** c. At least one of the proposed key staff must possess a master's degree in economics, finance, or public policy. A copy of the degree must be included in the proposal submission. If a degree was obtained outside the United States, the Proposal must include a credential evaluation report issued by a member organization of the National Association of Credential Evaluation Services (NACES) or the Association of International Credential Evaluators (AICE).

4	**RFP Section I.C.3.g – Firm References has been revised to correct the number of years.** g. Firm References 1) The Proposer shall provide **three (3)** current references for similar type of services performed within the last ~~five (5)~~ **ten (10)** years on Attachment 17, Firm References. **Attachment 17, Firm References must be completed in its entirety** At least one (1) reference must be from experience used to meet the Firm Minimum Qualifications. 2) References will be contacted to validate ratings. SCO will make up to three attempts via phone/email to validate references. Failure to reach a listed reference will result in the ratings being scored zero and the Proposal may be deemed non-compliant and disqualified in its entirety. 3) References will be scored based on the accumulative average score provided by the three references listed on Attachment 17, Firm References. 4) References cannot be used more than once.
5	**RFP Attachment 17, Firm References has been revised to correct the description of the category of expertise and experience. SCO will accept references that are submitted on the original Attachment 17 or on the revised Attachment 17.** The revised Attachment 17 is attached to the end of this addendum.
6	**RFP Attachment 22, Key Staff Qualifications Workbook has been revised as follows:** • **Key Staff Minimum Qualification – Include additional acceptable experience for desirable qualification (b)** • **Key Staff Desirable Qualification – Include the additional acceptable experience for desirable qualification #2 and #3** The revised Attachment 22 Excel Workbook will be provided as a separate file from this Addendum 1. Proposers must submit the revised Attachment 22 Excel Workbook with their proposal. Proposers who fail to submit the revised Attachment 22 may be disqualified.

Questions and Answers

1. The RFP requires at least one proposed key staff member to possess a master's degree in economics, finance, or public policy. Would SCO confirm whether an MBA satisfies this requirement if supporting documentation is provided? (Section I.B.2.c, Page 5)

   Response: An MBA would not satisfy the key staff minimum qualification of possessing a master's degree in economics, finance, or public policy.

2. Are there any additional qualifications, certifications, or equivalent credentials that SCO would consider acceptable to support or broaden the key staff qualification criteria? For example, would credentials such as Certified Business Economist, Certified Chartered Economist, Certified Municipal Advisor, Series 50/54 Municipal Advisor credentials, or similar economics, finance, public policy, forecasting, or public finance certifications be considered in evaluating qualifications? (Section I.B.2, Pages 5-6; Section I.E.1, Pages 15-16)

Response: No

3. For the doctorate desirable qualification, would SCO consider closely related doctoral degrees (e.g., Business, Applied Economics, Business Economics, Public Administration, Quantitative Policy Analysis, Statistics, or Data Science) where the individual's experience directly supports economic forecasting, econometrics, and public-sector fiscal analysis? (Section I.C.3.b and Section I.E.1, Pages 7 and 16)

   Response: Yes, we will accept the degrees listed with the exception of Business and Public Administration. Please refer to Change #1, 4, and 6 above. Section I.C.3.b.3, Section I.E.1, and Attachment 22, Key Staff Qualifications Workbook has been revised to include additional acceptable doctorate degrees.

4. If only one proposed key staff member possesses a doctorate degree, will the doctorate points be awarded only to that individual and then averaged across all proposed key staff, or will the proposer receive full credit if at least one proposed key staff member meets the qualification? (Section I.E.1, Pages 15-16)

   Response: If only one proposed key staff member possesses the desired doctorate degree, the doctorate points will be awarded only to that individual key staff. If a firm submits more than one (1) key staff that possesses the desired doctorate degree, the score for the desired doctorate degree will be averaged across all proposed key staff who meet the desirable qualification that the firm submitted. Please refer to Change #1 above. Section I.E.1.C.1 has been revised to include clarification on the calculation of the Key Staff Desirable Qualification (KSDQ) score.

5. Would SCO clarify what types of experience it will accept as "expertise in econometrics for developing robust economic and forecasting models"? For example, would regression analysis, time-series forecasting, scenario modeling, fiscal impact modeling, revenue forecasting, cost modeling, and cash-flow forecasting qualify? (Section I.B.2.b, Page 5)

   Response: Yes, to all listed. Please refer to Change #3 and 6 above. Section I.B.2.b and Attachment 22 – Key Staff Qualifications Workbook has been revised to include additional acceptable experience.

6. Can SCO clarify the distinction between: (a) the requirement for 10 years of experience performing similar services, and (b) the requirement for 10 years of direct experience working with California State Agencies or other U.S. states? Specifically, may private-sector, local government, and public-sector forecasting projects be used for the first requirement, while state-agency experience is used for the second? (Section I.B.1.c-d, Page 5)

   Response: Yes. Experience in private-sector, local government, and public-sector forecasting projects be can be used for the first requirement (c) and CA state-agency other state (e.g. TX, OR, NV, etc.) government experience can be used in the second requirement (d).

7. For purposes of the direct government experience requirement, does SCO consider California boards, commissions, authorities, constitutional offices, retirement systems, and other independent state entities to be California State Agencies? (Section I.B.1.d, Page 5)

   Response: Yes, under California Government Code Section 11000, term "state agency" encompasses every state office, officer, department, division, bureau, board, and commission in state government.

8. The RFP references both projects performed within the last five years and previous engagements performed within the last ten years. Can SCO confirm which timeframe applies for Attachment 17, Firm References? (Section I.C.3.g, Page 9; Section I.E.5, Page 17; Attachment 17, Page 33)

   Response: References provided need to be for engagements in the last ten years. Please refer to Change #4 above. Section I.C.3.g has been revised to correct the number of years.

9. Attachment 17 references Business Analysis, Process Reengineering, and Business Process Documentation services, while the solicitation is for Economic Advisory Services. Should proposers provide references specifically related to economic consulting, forecasting, fiscal analysis, and economic advisory services? (Attachment 17, Page 33; Section I.E.5, Page 17)

   Response: The language on Attachment 17 has been revised to correct the reference requirement. SCO will accept references that are submitted on the original Attachment 17 or revised Attachment 17. Please refer to Change #5 above.

10. For the desirable qualification related to advanced technical and data skills, would SCO consider experience with Excel-based forecasting models, statistical software, regression modeling, scenario analysis, GIS-supported economic analysis, dashboards, and other visualization tools in addition to Tableau or Power BI? (Section I.C.3.b.2 and Section I.E.1, Pages 7 and 16)

    Response: Yes, SCO will consider experience with items listed above. Proposers should clearly describe the relevance of such experience to the scope of work.

    Please refer to Change #1, 3, and 6 above. Section I.C.3.b.2, Section I.E.1, and Attachment 22, Key Staff Qualifications Workbook has been revised to include the additional acceptable experience.

11. May contractors utilize proprietary forecasting methodologies, indicators, or analytical tools to support the engagement, provided that all deliverables, documentation, assumptions, and model updates delivered to SCO are transparent and usable by SCO staff? (Exhibit A, Contractor Responsibilities, Pages 43-45; Exhibit E, Data and Resource Ownership, Pages 61-62)

    Response: Yes, contractors can utilize proprietary forecast methodologies and/or models. All deliverables, supporting documentation, assumptions, methodologies and model outputs provided to SCO must be sufficiently transparent and documented to allow SCO staff to understand, use, and maintain the resulting work products.

12. The Scope of Work indicates that the contractor may be expected to publicly support the Controller’s comments regarding economic and policy issues. Can SCO confirm that public communication support may be limited to objective presentation of research findings and remain subject to the contractor’s professional standards and organizational policies? (Exhibit A, Contractor Responsibilities, Page 45)

    Response: Yes, any public communication support provided under this contract will be limited to the objective presentation and explanation of research findings, economic analysis, and related technical information.

13. Beyond quarterly Council of Economic Advisors meetings and ad hoc availability, what recurring project/status meeting cadence does SCO anticipate with the Contractor?

    Response: SCO anticipates conduction monthly meetings with the proposer. Additional meetings may be scheduled as needed to discuss deliverables, project milestones, emerging issues, or other matters requiring coordination.

14. Can we utilize our signed references from the previous submission of this bid? Or will we need to resend and ask them to fill out another time?

    Response: Each solicitation is considered a new event; therefore, documents that were submitted for a previous or different solicitation cannot be resubmitted.

15. Same with the required forms – are we able to resubmit, or will we need to refill and resign every form?

    Response: Each solicitation is considered a new event; therefore, documents that were submitted for a previous or different solicitation cannot be resubmitted. Required forms must be refilled and resigned for the new solicitation.

All other information will remain the same.

Thank you,

SCO Bids

ATTACHMENT 17 (Revised)
FIRM REFERENCES

Proposer's Name: ____

Please print clearly or type.

Proposers must use Attachment 17, Firm References and submit **three (3) complete, scored and signed** references that substantiate the Proposer's expertise and experience in providing ~~**Business Analysis, Process Reengineering, or Business Process Documentation**~~ **Economic Advisory** services performed within the last 10 years. References must be able to provide an objective assessment of the Proposer's performance.

- Proposer Firm has three (3) references within the last ten years, working in the capacity of professional economic consulting and forecasting; including providing detailed analysis of the State's economic trends, focusing on key indicators such as employment, industry performance, and consumer spending.
- At least one (1) reference must be from an engagement used to meet the Firm Minimum Qualifications.
- Proposer must not use the same reference more than once.
- Prior to the Proposer using a current SCO employee as a reference, the Proposer shall contact SCOBids@sco.ca.gov to ensure the current SCO employee is not a member of the Evaluation Team.

References will be contacted to validate ratings. SCO will make up to three (3) attempts via phone/email to contact each reference during the evaluation period to validate the information and to determine the customer's overall satisfaction with the services provided. Therefore, it is the Proposer's responsibility to contact its referenced customers to ensure the contact information provided to SCO is current and that the references will be available during the period of time that SCO will be reviewing proposals.

Reference Client Name:		
Reference Contact Name and Title:		
Current Telephone:	Current Email:	
Current Address:		
Project Description:		
Proposer's Involvement on this Project:		
The Proposer was the Prime Contractor for this Project (Yes/No):		
Approximate Value or Cost of Contract:	$	
Services Provided Begin/End Dates: **(MM/DD/YYYY)**	From:	To:

Satisfaction Rating to be Provided by the Proposer's Reference:
Using the following scale: Rate satisfaction with the Proposer for the services provided.

**Rate the firm on a scale of 1 to 10 with 10 being completely satisfied.
Include only one number for each question below.**

Performance Statements	Rating
Did the services the firm provided meet your business needs?	
Did the firm meet your deliverables timely?	
How would you rate the overall quality of the services provided?	
Your willingness to work with the firm again, based on your overall satisfaction.	
The firm's responsiveness to your staff in addressing issues or questions related to your contracted services.	

By signing this Form, the Reference certifies all information provided is correct.

Signature of Reference Contact

Date Signed