



DORMITORY AUTHORITY STATE OF NEW YORK

Metrics to Quantify Performance Goals (DASNY)

For 4/1/2020-3/31/2021

Goal 1: Deliver projects/services of high quality on-time and on-budget.

Construction Metrics:

- **Actual completion date compared to scheduled completion date. ***

DASNY completed 28 of 42 full service construction projects that were over \$1 million in value by the scheduled completion date.

- Additional information: All (100%) of the 11 schedule-critical SUNY housing projects were delivered in time for student occupancy.
- Additional information: 6 of the projects were delivered within 4 months after the scheduled completion date.
- Additional information: The remaining 8 projects were delivered between 6 and 26 months after the scheduled completion date due to one or more of the following: covid-19 closures, changes requested by the client, client hold, contractor performance issues, product manufacturing delays, and/or field conditions.

- **Actual cost compared to authorized budget.**

For projects completed with a value over \$1 million, DASNY completed 33 of 42 full service construction projects within the authorized budget.

- Additional information: Total authorized budget for the 42 projects was \$282.6 million. These 42 projects were delivered for an estimated cost at completion of \$268.9 million, which is \$13.7 million, or 4.9%, under the total budget for all completed projects.
- Additional information: 6 of the 9 projects that were over budget were within 5% of the total authorized budget.
- Additional information: The remaining 3 projects were over budget by \$3,013,044, or 1.1% of the total authorized budget for all 42 projects.

* Scheduled completion date is a contractual date, set at the time the contract is awarded, and represents the date the contractor is obligated to complete all of the work required in the contract. DASNY measures as "on time" any project that completes within a month of the date established as Scheduled Completion Date. For all SUNY residence hall projects, DASNY establishes a Scheduled Completion Date that is consistent with when the campus needs to occupy the building by rather than the actual contract completion date. Adjustments are made to the Scheduled Completion Date for any client approved program change that impacts the schedule.

Public Finance Metrics:

- **Days to Market** – Goal is to achieve 100% success in meeting these expected timeframe ranges.

- **Existing clients:** (Resolution to Proceed to closing): 90 – 120 days.

5 of the 16 bond issues that closed during the reporting period for existing clients met the 90 – 120 day goal.

Additional information: Six of the 11 bond issues that fell outside of the benchmark goal period were phased financings and met the benchmark goal based on the date of their kick-off call.

Additional information: Five of the 11 bond issues that fell outside of the benchmark goal period were delayed due to regulatory approval, waiting for the New York State budget to pass to gain certainty regarding State aid language, and/or market access due to covid-19.

- **New clients:** (Resolution to Proceed to closing): 150 – 180 days.

There were no bond issues that closed during the reporting period for new clients.

- **Pooled financings:** (Resolution to Proceed to closing): 150 – 180 days.

The three bond issues that closed during the reporting period for pooled financing clients met the 150 – 180 day goal.

- **State-supported debt financings:** Did DASNY meet the DOB calendar/timeline for pricing and closing? Yes/No.

Yes, the four state-supported debt financings that closed during the reporting period met the DOB calendar/timeline for pricing and closing.

- **Pricing** – Compare bond price/yield at initial sale to bond price/yield in secondary market trading (taking into consideration any market moves).

DASNY reviews every fixed rate negotiated pricing to determine whether or not the transaction was fairly priced. This review involves reviewing all trades from the time the bonds are free to trade for a period of three consecutive business days. The review involves each maturity of the transaction. DASNY is looking for large trades, \$1 million or more where the price of the trade is higher than the initial offering price. A higher price would result in a lower yield and may indicate that the transaction was unfairly priced. The review and determination takes into consideration market fluctuation, credit spreads and any other factors that might affect the price from the time of sale through the end of the review period. For the period 4/1/2020-3/31/2021, price/yield at initial sale was compared to price/yield in the secondary market for all DASNY bond issues that were issued through a public negotiated offering. After evaluating against the above criteria, DASNY determined that 16 negotiated transactions were fairly priced. In the case of one negotiated financing, the borrower entity had a contract with a banking firm to undertake best efforts to sell the bonds. Such contract did not include a requirement to underwrite bonds. It should be noted that, in addition to the negotiated offerings, five transactions were privately placed and one transaction was priced using a competitive bid process.

Goal 2: Employ a professional, highly-trained, and expert workforce.

- **Education** – Track number of employees with (highest degree):
 - undergraduate degrees.

As of March 31, 2021, 289 of the 479 permanent, salaried employees possess an undergraduate degree.
 - graduate degrees.

As of March 31, 2021, 127 of the 379 professional level, permanent, salaried employees possess a graduate or advanced/professional degree.
- **Licenses** – Track number of employees with:
 - licenses/certifications (including, but not limited to, architects, engineers, LEED professionals, accountants, internal auditors and attorneys).

As of March 31, 2021, out of 379 professional level, permanent, salaried employees, DASNY had 121 employees with a total of 172 professional licenses/certifications.
- **Employee Development and Training** – Track number of hours devoted to:
 - Professional development training.

DASNY staff received 9,788 hours of professional development training during the reporting period.
 - NYS required training.

DASNY staff received 588 hours of NYS required training during the reporting period.
 - Tuition reimbursement.

Nine DASNY staff received tuition reimbursement during the reporting period in the pursuit of bachelor's degrees or master's degrees.
- **Ethics Training** – Track number of hours employees are trained in ethics.

DASNY staff received 464 hours of ethics training during the reporting period.

Goal 3: Seek to advance the public policy goals of New York State.

- **Meet or exceed MWBE Utilization Goals. ****
 - 30% MWBE Corporate Goal on contracts issued after 3/31/2015: 18% MBE; 12% WBE. In addition, DASNY shall retain the option to utilize a combined MWBE goal of 30%.
 - Continue tracking applicable Construction Goal on contracts issued through 3/31/2015.

DASNY's MWBE utilization for the period 4/1/2020-3/31/2021 was 36.39%. DASNY achieved 20.41% for MBEs and 15.98% for WBEs.

** MWBE utilization goals are subject to adjustment in accordance with applicable law, including the procedures at 5 NYCRR Part 140 which permit under certain circumstances modification of applicable utilization goals.

- **Establish DASNY as a leading sustainability public builder.**

- Report on number of projects registered or certified under third party standards

In the reporting period, there were zero new registrations and one new rating (certification). SUNY Buffalo State Tower 3 received a LEED silver rating.

Projects continue to move forward; however, the administration process, which includes registration of the projects into the LEED system and updating of tracking forms, is in transition with new staffing. Additionally, DASNY is encouraging the use of several other rating systems, that provide guidance for occupant health, achieving zero net energy, etc., and has yet to confirm tracking for these projects.

- Report on adherence to Executive Orders and mandates:

- EO#4

DASNY is striving to be compliant with the goals of EO #4. We are 100% compliant with reporting. We have had some slippage in our performance regarding green procurement (due to lack of process clarity internally regarding decentralization of office purchasing), renewable energy production (due to temporary removal of PV on roof), and in waste/recycling (due primarily to changes in global market).

- EO #88

EO #88 has sunset, officially, and has been rolled into EO #166 reporting.

- EO#166

DASNY is compliant with reporting needs to-date. DASNY is instrumental in developing Interagency Training for GreenNY and with maintaining resources for all state entities. DASNY continues to assist other agencies with operations planning, management, and projects as well as reporting through its Energy Term Consultant Contracts and services.

- Report on energy efficiency and renewable energy work:

- Energy Performance Projects

One Energy Performance Project was completed during the reporting period. Electric use reduction for this project is 540,400 kWh and fuel use reduction is 133,900 Therms. At this point, DASNY does not have data available on additional project work related to this reporting criteria.

- Commissioning, Retro-Commissioning, Operations & Maintenance Consulting

The intent for future reporting is to define number of projects completed, and aggregate energy use savings of those projects. This process is in development and will take time to design and implement. At this point there is available data for this delivery.

- Energy Consulting and Energy Efficiency Program Projects

The intent for future reporting is to define number of projects completed, and aggregate energy use savings of those projects. This process is in development and will take time to design and implement. At this point there is available data for this delivery.

- **Initiate new programs in support of DASNY's Mission.**

- Identify new/additional services for existing/new clients

There were no new/additional services for existing/new clients during the 4/1/2020-3/31/2021 fiscal year.



Metrics to Quantify Performance Goals (NGH)

4/01/2020-3/31/2021

Goal 1: Avoid the Dormitory Authority having any liability arising out of NGH property.

- **No judgments or settlements against the Authority arising out of NGH property.**

For the period 4/1/2020-3/31/2021, there have been no judgments or settlements against the Dormitory Authority arising out of the ownership of real or personal property formerly owned by NGH.

Goal 2: Maximize offset to the State service contract payments for bondholder payments.

- **Lease payments received within 30 days of due date.**

A lease payment for the period 7/1/2018-6/30/2019 was received more than 30 days late on 6/26/2020. No further lease payments have been received.

- **95% of lease payments applied to required bondholder payments.**

For the period 4/1/2020-3/31/2021, the Corporation incurred net costs of \$82,517.45 in maintaining, operating, and administering the property. Rent receipts during the period of \$723,161, in addition to investment earnings and other funds available, offset these costs as well as \$649,000 of the \$11,668,500 debt service on the bonds.



DORMITORY AUTHORITY STATE OF NEW YORK

Metrics to Quantify Performance Goals (Atlantic Avenue)

4/01/2020-3/31/2021

Goal 1: Avoid DASNY having any liability arising out of ownership and use by others of real and personal property formerly owned by Interfaith Medical Center.

- **No judgments or settlements against DASNY arising out of ownership and use by others of real and personal property formerly owned by Interfaith Medical Center.**

For the period 4/1/2020 - 3/31/2021, there have been no judgments or settlements against DASNY arising out of ownership and use by others of real and personal property formerly owned by Interfaith Medical Center.

Goal 2: Make the Corporation's real property available to not-for-profit users which will provide healthcare services to members of the community.

- **Majority of square footage of Corporation's real property is occupied by not-for-profit healthcare service providers.**

100% of the square footage of the Corporation's real property is occupied by or for the benefit of a not-for-profit healthcare service provider.

Goal 3: Make the Corporation's real property available to not-for-profit users which will provide services to members of the community in which the property is located.

- **Three-fourths of square footage of Corporation's real property is occupied by not-for-profit entities.**

100% of the square footage of the Corporation's real property is occupied by or for the benefit of a not-for-profit entity.

Goal 4: While using reasonable efforts to achieve Goals 2 and 3, maximize offset to the State service contract payments for bondholder payments.

- **Payments received for use and occupancy of the Corporation's real and personal property more than cover the Corporation's costs of maintaining, operating and administering the property and provide some offset to the State's service contract payments.**

For the period 4/1/2020-12/31/2020, there were no rent receipts. At the end of calendar year 2020, Interfaith Medical Center and Kingsbrook Jewish Medical Center were merged into Brookdale Hospital Medical Center. At the time of the merger, the Interfaith lease was assigned to Brookdale and payments were reduced to a nominal monthly amount (\$10/month) in exchange for certain considerations to New York State. With ongoing lease payments now insufficient to cover the Corporation's costs of maintaining, operating and administering the property, and no offset to future State service contract payments

anticipated, this Performance Measure/Metric (Goal 4) has been eliminated effective 4/1/2021. The Corporation incurred net costs of \$222,115.82 in maintaining, operating and administering the property during the period (4/1/2020 – 3/31/2021). Investment earnings and a large, final (one-time) distribution from the Interfaith Medical Center Disbursing Trust (relating to the closure of the Hospital's bankruptcy case and unrelated to lease payments) offset these costs, as well as \$7,353,203.99 of the \$10,542,250 debt service on the bonds.