



Common Request for Proposals  
for Underwriting Services  
August 6, 2019

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## **Section 1. General Information**

### **A. DASNY Description**

The Dormitory Authority of the State of New York (“DASNY”) is a public benefit corporation of the State of New York empowered by Titles 4 and 4-B of the Public Authorities Law (the “Act”), to provide design and project management services and issue bonds, notes and other obligations for a wide variety of public purposes. DASNY is governed by a Board consisting of the Commissioner of the Department of Health, the Commissioner of the State Education Department, the Director of the Division of Budget, the State Comptroller or a representative appointed by the State Comptroller, a representative appointed by the Assembly Speaker, a representative appointed by the Temporary President of the Senate, and five members appointed by the Governor with the consent of the Senate.

Under the Act, DASNY provides a multitude of services in various forms in connection with the design, construction and financing of capital facilities for State University of New York, including dormitories and educational facilities; City University of New York Senior Colleges; Community Colleges; Boards of Cooperative Educational Services (BOCES); Cities and Counties with respect to Court Facilities and Municipal Health Facilities; the Department of Education of the State of New York and a number of other State and local governmental entities, including among others, school districts, 853 Schools, Special Act Schools, the Department of Mental Health and its facilities. DASNY also provides services primarily regarding the issuance of debt to independent colleges and universities, facilities for the aged, not-for-profit hospitals and nursing homes as well as a wide variety of other not-for-profit organizations specifically described in the Act. DASNY issues State-supported debt through the Personal Income Tax (PIT) Revenue Bond Program as well as the Sales Tax Revenue Bond Program. DASNY is one of five statewide entities authorized to issue State-supported debt through the Personal Income Tax Revenue Bond Program and one of three statewide entities authorized to issue Sales Tax Revenue Bonds.

DASNY is one of the largest issuers of tax-exempt debt in the nation and currently has several hundred series of tax-exempt and taxable bonds outstanding with a total par value of approximately \$54.9 billion as of March 31, 2019. During fiscal year 2018-19, DASNY sold 12 bond issues totaling \$8.7 billion. Of the \$8.7 billion issued last fiscal year, \$2.5 billion was issued on behalf of health care, higher education and not-for-profit clients and \$6.2 billion was issued for public issuances including State-Supported debt. Major programs include the following:

#### **State Supported Debt:**

**Personal Income Tax Revenue Bonds:** The Personal Income Tax Revenue Bond Program was enacted to reduce the State’s borrowing costs by improving the marketability and creditworthiness of State-supported bonding obligations and to reduce administrative costs by consolidating the issuance of multiple programs. The PIT Revenue Bond Program is one of the primary financing vehicles for a broad range of capital projects including projects for the State University of New York Educational Facilities; the City University of New York; the Office of Mental Health; the Office of Persons with Developmental Disabilities; the Office of Alcoholism and Substance Abuse Services; Upstate Community Colleges; the Court Officers Training Academy; Library Facilities; the State Education Department, the Department of Transportation, the Department of Environmental Conservation and the Office of Parks Recreation and

Historic Preservation. In addition, various grant programs are financed with PIT Revenue Bonds.

**Sales Tax Revenue Bonds:** The Sales Tax Revenue Bond Financing Program is one of the primary financing vehicle for a broad range of capital projects including projects for the State University of New York-Educational Facilities; the City University of New York; the Office of Mental Health; the Office for People with Developmental Disabilities; the Office of Alcoholism and Substance Abuse Services; Upstate Community Colleges; the Court Officers Training Academy; Library Facilities; the State Education Department, the Department of Transportation, the Department of Environmental Conservation and the Office of Park Recreation and Historic Preservation. In addition, various grant programs may also be financed with the Sales Tax Revenue Bonds.

### **Other Public Programs:**

**State University Dormitory Facilities:** State University Dormitory Facilities Revenue Bonds are issued to finance construction and rehabilitation projects for the system of universities and colleges of the State University of New York (SUNY). The bonds are secured by room rents, fees and charges.

**Workers Compensation Program:** DASNY has statutory authorization to work with the Workers Compensation Board ("WCB") and issue bonds to address liabilities associated with the cost of funding certain workers compensation claims. Any bonds DASNY issues for these purposes are secured by annual assessments required to be paid by all NYS employers. The assessments are levied by the WCB to fund its cash flow needs and to fund certain funds and programs administered by the Board. However, the assessments are first used to pay debt service on DASNY bonds.

**School Districts:** Chapter 383 of the Laws of 2001, which became law on October 29, 2001, changed the methodology through which State Building Aid is paid to public school districts. In the past, Building Aid was based on the actual debt service incurred by school districts in connection with their projects. Chapter 383 more closely aligns the disbursement of Building Aid with the useful life of the assets financed by school districts, subject to statutory restrictions, and, for most school districts that elect not to finance their projects through DASNY, uses an assumed interest rate to compute the amount of aid payable. DASNY's current School Districts Revenue Bond Financing Program is designed to provide public school districts across New York State with an efficient financing alternative in light of the current methodology used to reimburse school districts for the cost of capital projects through State Building Aid. DASNY offers pooled financings as demand warrants throughout the course of the calendar year.

**Board of Cooperative Educational Services (BOCES):** Board of Cooperative Educational Services (BOCES) programs offer advantages of specialization and economies of scale. Through cooperative bidding and purchasing services offered by BOCES to school districts, school business managers take advantage of buying through sophisticated networks so they can save both time and money. Section 1689 of the Public Authorities Law (the "Act") authorizes DASNY, upon application from a BOCES, to construct, acquire, reconstruct and furnish and equip school facilities. In addition, pursuant to the Act, DASNY is authorized to issue bonds and notes to obtain funds for the purposes of Section 1689.

## **Conduit Programs:**

**Independent Colleges and Universities Revenue Bonds:** Independent colleges and universities revenue bonds are issued to finance the construction and renovation of facilities for private, nonprofit colleges and universities.

**Health Care Revenue Bonds:** Health care revenue bonds are issued to finance the construction and renovation of facilities for health care institutions including nonprofit hospitals, nursing homes, facilities for the aged, long-term health care facilities and municipal health facilities.

**Independent Institutions Revenue Bonds:** Bonds are issued to finance the construction and renovation of facilities for certain institutions that are authorized by statute.

## **B. Purpose**

DASNY seeks proposals from qualified firms, registered with FINRA and/or SEC, to serve as Senior Managing Underwriters, Co-Managing Underwriters and Selling Group Members in connection with the proposed future issuance of bonds by DASNY. It is intended that through this Request for Proposal ("RFP"), one or more firms that are qualified underwriters will be selected for inclusion on DASNY's Qualified Underwriter List ("List"). DASNY expects to sell bond issues through the Personal Income Tax Revenue Bond Program and the Sales Tax Revenue Bond Program during the term of this engagement. Firms included on the List may also be used for other financings that may be undertaken by DASNY during the engagement period.

Firms who wish to serve as Selling Group Members are not required to provide a proposal in response to this RFP, but must complete and return the Common Application Coversheet attached. DASNY may add additional firms as Selling Group Members to its list of underwriters at any time upon demonstration of satisfactory registration requirements.

## **C. Key Events/Dates**

Provided below is the schedule for milestones in this RFP process, listed in order of occurrence. DASNY reserves the right to change any or all of these dates as it deems necessary or convenient in its discretion. **Proposing firms are responsible for periodically checking DASNY website for updates, clarifications and other important information concerning this RFP.**

Issuance of RFP	August 6, 2019
RFP Question Deadline	August 15, 2019 (5:00pm)
RFP Question Response	August 22, 2019
Proposal Due By	August 29, 2019 (5:00pm)
Interviews, if necessary	To be determined
Anticipated Selection (no earlier than)	September 2019

## **Section 2. Engagement Requirements**

### **A. Overall Scope of Services**

The overall responsibilities of DASNY's Senior Managing Underwriter(s) shall include:

1. providing the most cost effective pricing and marketing of DASNY's bonds at the lowest interest rates possible;
2. identifying new strategies and initiatives as well as new ideas which could be utilized by DASNY to further enhance DASNY's operation and the performance of DASNY's programs as well as its overall goals;
3. identifying refunding opportunities for DASNY to reduce interest costs on its portfolios;
4. pursuing ways for DASNY to improve the reduction of interest rate exposure as well as mitigate other risks commonly associated with swap strategies and continue to maximize interest rate savings; and
5. providing such other related services as requested by DASNY from time to time.

### **B. Specific Scope of Services**

The successful firm(s) will:

1. As Senior Managing Underwriter, provide services including (except as otherwise provided):
  - a. Structure and size bond issues;
  - b. Prepare cash flows and individual transaction cash flows for DASNY's programs;
  - c. Prepare financing schedules and calendar of events;
  - d. Prepare pricing memos discussing marketing conditions (including comparables) and preliminary pricing scales, syndicate rules, syndicate price views and marketing compensation;
  - e. Manage the underwriting process and provide advice on market timing and investor demand;
  - f. Conduct bond sale conference calls and coordinate information with the syndicate group;
  - g. Market and distribute bonds;
  - h. Commit capital as required in underwriting DASNY's bonds;
  - i. Provide post-closing analysis of debt issuances including pricing, orders, allotments, designations, etc.;
  - j. Provide support for the bonds in the secondary market;
  - k. As remarketing agent, provide weekly/daily reset rates;
  - l. Undertake certain market-related analysis of various financial products as may be requested by DASNY;
  - m. Coordinate information meetings with institutional investors, credit analysts, financial advisors and other public presentations as requested by DASNY;
  - n. Participate in discussions with DASNY upon the occurrence of unexpected events such as dislocations in the market and assist DASNY in developing strategic and tactical responses; and
  - o. Other services as requested from time to time.

2. As Co-Managing Underwriter, provide services including (except as otherwise provided):
  - a. Assist in marketing and distribution of bonds;
  - b. Commit capital as required in underwriting DASNY's bonds;
  - c. Provide support for the bonds in the secondary market; and
  - d. Other services as requested from time to time.

### **C. Engagement Standards; Rights of DASNY**

*Underwriting Partnerships* – At the direction of DASNY, the firm must be willing to partner with other firms, including M/WBE firms and Service Disabled Veteran Owned Business (SDVOB) Firms.

*Financial Information* – As a condition of this engagement each firm will be required to update financial information prior to each appointment to senior manage or co-senior manage a transaction. Firms will also be required to notify DASNY when a significant change or impairment of financial position has occurred.

*Syndicate Structures* – DASNY reserves the right to review performance and reassign underwriters on the list to new roles at any time during the engagement. DASNY may also fill management team vacancies from firms on the list.

*Reports to DASNY* – Firms will be required to provide pricing information to DASNY for each transaction for which they serve as Senior Manager. The form of the report is attached (see Section 9 Item N).

*MWBE Reports* – Firms will be required to report annually on their development and diversity.

### **Section 3. Diversity and Inclusion**

#### **A. Workforce**

DASNY is committed to diversity and equal employment opportunities among its banking firms. It is the goal of DASNY to utilize qualified banking firms that have a demonstrated history of hiring, training, developing, promoting, and retaining minority and female staff persons

All firms are required to complete the attached Diversity Questionnaire. This questionnaire elicits information about each responding firm in order to verify that its work environment demonstrates a strong commitment to diversity.

By responding to this RFP, each firm acknowledges that:

1. The firm will not discriminate against any employee or applicant for employment because of race, creed, color, sex, religion, national origin, military status, sexual orientation, age, disability, genetic disposition or carrier status, domestic violence victim status, or marital status, will undertake or continue existing programs of affirmative action to ensure that minority group members and women are afforded equal employment opportunities without discrimination, and will make and document its conscientious and active efforts to employ and utilize minority group members and women in its work force on contracts with DASNY.



2. The firm will state in all solicitations or advertisements for employees that, in the performance of this Contract, all qualified applicants will be afforded equal employment opportunities without discrimination because of race, creed, color, sex, religion, national origin, military status, sexual orientation, age, disability, genetic disposition or carrier status, domestic violence victim status, or marital status.
3. The firm will submit to DASNY, a completed Diversity Questionnaire provided by DASNY, and a staffing plan of the anticipated work force to be utilized on the engagement with DASNY, information on the firm's total work force, broken down by specified ethnic background and gender. The firm should also include information on its current programs in diversity/inclusion.

#### **B. SDVOB Participation**

DASNY is also committed to the State's policy of encouraging the development of Service Disabled Veteran Owned Businesses (SDVOB). DASNY will seek to ensure that SDVOB firms are afforded the opportunity for meaningful participation in the performance of work on behalf of DASNY and that the State's goal for SDVOB participation is met.

### **Section 4. Inquiries/Questions & Answers**

#### **A. Inquiries**

All inquiries concerning this RFP or any other aspects of this procurement must be emailed to:

Nicole White, RFP Coordinator  
E-mail: [RFPCoordinator@dasny.org](mailto:RFPCoordinator@dasny.org)

#### **B. Questions & Answers**

In order to provide DASNY with sufficient time to reply, questions must be received no later than 5:00pm EST time on August 15, 2019. A list of all substantive questions received with relevant responses will be posted to DASNY website, [www.dasny.org](http://www.dasny.org).

**No firm which is considering submitting a proposal or which has submitted a proposal shall contact any DASNY employee other than the contact person listed above during the period of the RFP process about any matters related to the RFP or any proposals submitted in response to this RFP. Such contact may result in the rejection of the proposal.**

### **Section 5. Evaluation of Proposals**

#### **A. The Selection Process**

The selection process will begin with the review and evaluation of each of the written proposals. The purpose of the evaluation is two-fold: (1) to examine the responses for compliance with this RFP, and (2) to identify the complying firms that have the highest probability of satisfactorily performing the scope of services. The evaluation will be conducted in a comprehensive and impartial manner as set forth herein.

## **B. Preliminary Review**

DASNY reserves the right to reject and return to the proposer all proposals received after the RFP due date and time. All proposals will be reviewed to determine if they contain all required submittals specified in this RFP. Incomplete proposals may be rejected.

## **C. Evaluation and Criteria for Selection**

Proposals will undergo an evaluation process conducted by a Committee selected by DASNY. The Committee will evaluate the proposals based upon the following criteria:

1. the information submitted in response to this RFP, including:
  - underwriter's experience,
  - underwriter's ability to structure and sell DASNY's bond issues,
  - underwriter's knowledge and technical expertise,
  - underwriter's capitalization, and
  - underwriter's diversity and commitment to equal opportunity programs including status as a certified MWBE and/or SDVOB.
  - For firms applying to be Senior Managers, underwriter's insights and ideas will also be evaluated

## **D. Interviews**

DASNY reserves the right to determine whether interviews will be necessary. The purpose of the interview is to further document the proposer's ability to provide the required services, and to impart to the Committee an understanding of how specific services will be furnished.

## **Section 6. Submission of Proposals**

### **A. Response Submission**

Complete the items as appropriate pursuant to the instructions in this RFP. In your response, provide the information in the same order in which it is requested. Your proposal must contain sufficient information to assure DASNY of its accuracy.

Firms must submit one (1) electronic copy of their proposal in PDF format (thumb drive media only) along with one (1) hard copy of their proposal. Proposals received after the due date will be rejected and returned. Proposals must be submitted before 5:00 pm EST on August 29, 2019 to:

Nicole White, RFP Coordinator  
DASNY – State of New York  
515 Broadway  
Albany, NY 12207

An official authorized to commit the company to a contract must sign the proposal. All proposals and accompanying documentation will become the property of DASNY and will not be returned. The content of each firm's proposal will be held in strict confidence during the evaluation process and no details of any proposal will be discussed outside the evaluation process.

## **Section 7. Important Information Affecting Proposers**

## **A. Proposal Requirements**

1. A proposer may withdraw a proposal any time prior to the final due date and time by written notification, signed by an authorized agent, to the contact person identified in Section 6.A above. The proposal may thereafter be resubmitted, but not after the final due date and time. Modifications offered in any other manner, oral or written, will not be considered. DASNY will not be liable for any costs incurred by a proposer in the preparation and production of a proposal and/or an interview.
2. If a proposer discovers an ambiguity, conflict, discrepancy, omission or other error in this RFP, the proposer should immediately notify the contact person identified in Section 6.A above. Notice of such error or omission should be submitted prior to the final due date and time for submission of proposals. Modifications shall be made by addenda to this RFP. Such clarifications shall be posted on DASNY's website.
3. By responding to this RFP, the proposer indicates its acceptance of the provisions and conditions enumerated in this RFP. The proposer warrants and affirms that the terms of this RFP, and any resultant agreement, do not violate any contracts or agreements to which it is a party, and that its other contractual obligations will not adversely influence its capabilities to perform under the contract.

## **B. DASNY's Requirements**

1. By submitting a proposal, the proposer covenants that it will not make any claims or have any right to damages because of any misinterpretation or misunderstanding of the specifications or because of lack of information.
2. DASNY shall not be obligated for any cost incurred by the proposer in proposal preparation or in activities related to the review of this RFP or any interview costs.
3. Other than the contact person identified in Section 4.A above, or designee(s), prospective proposers shall not approach DASNY employees during the period of this RFP process about any matters related to this RFP or any proposals submitted pursuant thereto.

## **C. DASNY's Rights and Prerogatives**

DASNY reserves the right to exercise the following prerogatives:

- To accept or reject any or all proposals and amend, modify or withdraw this RFP.
- To correct any arithmetic errors in the proposals.
- To change the proposal's due date upon appropriate notification to all prospective proposers.
- To accept or reject any of the firm's employees assigned to provide services on this project and to require their replacement at any time.
- To waive or modify any irregularities in proposals received after prior notification to the proposer. This will in no way modify the RFP documents or excuse the proposer from full compliance with its requirements.
- To consider modifications to proposals at any time before the award is made, if such action is in the best interest of DASNY.
- To interview proposers prior to selection.

- To reject any proposal containing false or misleading statements or that provides references that do not support an attribute or condition claimed by the proposer.
- To negotiate the terms of the proposal with the selected proposer prior to commencing services. If negotiations cannot be concluded successfully with any selected proposer(s), DASNY may negotiate with other proposers.
- To continually evaluate the performance of firms selected for DASNY's pre-qualified panel of underwriters and take appropriate action based on its findings. Evaluation criteria shall include, but not be limited to: transaction execution as determined by pricing, orders, allotments, compliance with DASNY's policies concerning designations and furtherance of DASNY's objectives.

## **Section 8. Term of Engagement**

The engagement term will run for an initial two-year period. DASNY may exercise its option to extend the engagement period for up to one additional year at management's discretion. Inclusion on the list does not guarantee a minimum number of transactions, or any transaction with DASNY.

## **Section 9. Items to be Completed and Returned**

*\*Firms applying for **Selling Group** status are required to complete and return:*

### **A. Common Application Coversheet**

*\*Firms applying for **Co-Managing Underwriters** are required to complete and return:*

### **A. Common Application Coversheet**

### **B. Qualifications**

### **C. Performance**

### **F. Certification Concerning Independent Proposal**

### **G. Procurement Lobbying Law**

### **H. NYS Vendor Responsibility Questionnaire**

### **I. Code of Business Ethics – Certification**

### **J. Certification Regarding Joint Commission on Public Ethics**

### **K. Certification Regarding Audit**

### **L. Diversity Questionnaire**

### **M. References**

### **N. Pricing Workbook (for informational purposes only)**

*\*Firms applying for **Senior Managing Underwriters** are required to complete and return:*

### **A. Common Application Coversheet**

### **B. Qualifications**

### **C. Performance**

### **D. Insights**

### **E. Ideas**

### **F. Certification Concerning Independent Proposal**

### **G. Procurement Lobbying Law**

### **H. NYS Vendor Responsibility Questionnaire**

### **I. Code of Business Ethics – Certification**

### **J. Certification Regarding Joint Commission on Public Ethics**

### **K. Certification Regarding Audit**

### **L. Diversity Questionnaire**

### **M. References**

### **N. Pricing Workbook (for informational purposes only)**

# A. COMMON APPLICATION COVERSHEET

## POSITION APPLYING FOR:

- Senior Manager
- Co-Manager
- Selling Group Member

DATE OF APPLICATION: \_\_\_\_\_

## GENERAL INFORMATION ON FIRM:

Legal Name of Firm: \_\_\_\_\_

Firm's Mailing Address: \_\_\_\_\_

\_\_\_\_\_

Firm's Website Address: \_\_\_\_\_

Firm's Main Telephone Number (including area code): \_\_\_\_\_

Federal Tax ID Number: \_\_\_\_\_

FINRA and/or SEC Registration Number: \_\_\_\_\_

MWBE Registration Number (if applicable): \_\_\_\_\_

**MAIN CONTACT INFORMATION FOR THIS PROPOSAL:**

Please list the individual that will be the main contact *regarding this proposal*:

Contact Name: \_\_\_\_\_

Title: \_\_\_\_\_

Contact Telephone Number (including area code): \_\_\_\_\_

Contact E-mail Address: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

**PRIMARY STAFF PERSON(S):**

Please list the primary staff person(s) who will provide services relating to DASNY. Attach additional sheets if necessary.

*Contact #1*

Contact Name: \_\_\_\_\_

Title: \_\_\_\_\_

Contact Telephone Number (including area code): \_\_\_\_\_

Contact E-mail Address: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

*Contact #2*

Contact Name: \_\_\_\_\_

Title: \_\_\_\_\_

Contact Telephone Number (including area code): \_\_\_\_\_

Contact E-mail Address: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

*Contact #3*

Contact Name: \_\_\_\_\_

Title: \_\_\_\_\_

Contact Telephone Number (including area code): \_\_\_\_\_

Contact E-mail Address: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

*Contact #4*

Contact Name: \_\_\_\_\_

Title: \_\_\_\_\_

Contact Telephone Number (including area code): \_\_\_\_\_

Contact E-mail Address: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

## B. QUALIFICATIONS

***Please limit your response to five (5) pages for this section.***

1. Briefly describe your firm's qualifications to serve as either a senior manager or co-manager for a DASNY bond issuance. Your response should include:
  - a. a brief description of your firm and its organizational structure including a list of business lines in which your firm engages in addition to public finance;
  - b. the ownership structure of the firm and, if applicable, your firm's long-term ratings for each of the last two years and a description of any events that may have caused any of the rating agencies to change their rating or outlook;
  - c. the firm's capital structure and leveraging practices, including total capital, equity capital, uncommitted excess net capital, underwriting capacity and your firm's most recent audited financial statements and FOCUS Report; and
  - d. an explanation of any short-term financing currently used, including credit lines to support underwritings.
2. Discuss your firm's commitment to public finance. Have there been any changes in the firm's municipal finance department staffing or staffing policy since 2017? If so, please discuss how these changes may affect coverage of DASNY. Include the number of staff members assigned to investment banking, underwriting, sales and trading during this period.
3. Discuss your firm's capital commitment to public finance. Your response should include:
  - a. How much uncommitted excess net capital is allocated to public finance?
  - b. How much uncommitted excess net capital was allocated to support public finance operations since 2017?
  - c. Please briefly discuss examples of transactions and circumstances where your firm used its capital to support the sale and distribution of bonds during the past two years. Also include whether the bonds were taken into inventory at the stated yield and if not, why?
  - d. What are the three largest positions your firm has taken down into inventory during the last six months when your firm was senior manager on a transaction? Please include in your response the total par amount of the issue, the total amount of unsold bonds, the type of bonds (Tax supported, Appropriation, Revenue etc.), as well as the amount of bonds your firm took into inventory, the amount of time it took to work off the bonds and the change in price/yield/spread over this time period.
4. Identify the principals and the key personnel who would be primarily responsible for DASNY's investment banking and underwriting relationship. Please include resumes (not subject to page limit) of all pertinent staff and describe how you would utilize your firm's capital and human resources to serve DASNY.
5. DASNY is committed to diversity, inclusion, and equal employment opportunities in all of its procurements and encourages workforce diversity goals for its financial professional service procurements to encourage the hiring of minority and female staff by our



underwriters, bond counsel, broker-dealers, accounting firms and other financial services providers and the involvement of minority and female staff in meaningful roles on the assignments undertaken for DASNY.

Describe your firm's affirmative action track-record, programs, policies, practices and/or activities used to attract and maintain a work force that integrates minorities and females at all levels throughout your firm. Please include this information as an appendix to your response (not subject to the respective page limit) entitled "Affirmative Action Policies". Please describe the demographic diversity of your firm's overall work force, including the total number of employees in your public finance department and include the numbers and percentages of minorities and women employed as officers, associates, and paraprofessionals. Please provide this same information with respect to the personnel covering DASNY's account as well as the roles and responsibilities of each team member. If your firm is a New York State-certified MWBE firm, please indicate so and provide documentation.

6. Discuss your firm's presence in New York State including any offices maintained in the State, the number of staff employed in the state and the number of staff covering DASNY who are employed in the state. Include in your discussion how your firm's current New York State footprint has changed in the last two years.
7. DASNY is committed to increasing the utilization of MWBE firms and SDVOB firms in underwriting its bond issues. Please share any ideas you may have for joint venture partnerships which would benefit DASNY.
8. Describe the firm's corporate citizenship and commitment to New York State, including local procurement of goods and services, development or participation in internship programs or scholarships and corporate philanthropy.
9. Provide DASNY with a list and description of any proceedings pending or contemplated by any governmental authority against your firm, including but not limited to, any pending or anticipated proceedings or rule or order relating to a violation or alleged violation by your firm of any federal or state statute or regulation pertaining to the underwriting or sale of securities, the provision of investment advisory services or the issuance of securities. Provide a list of all sanctions and/or fines imposed on your firm during the last 24 months in connection with any proceeding of the type described in the proceeding sentence. Also provide DASNY with a list and description of any pending or anticipated proceedings by private parties against your firm (individually or in the aggregate) that your firm has determined may have a material adverse impact on the current financial status or operations of the firm.
10. Disclose any existing or contemplated relationship with any other person or entity, including relationships with any parent, subsidiary or affiliated firm, which would constitute an actual or potential conflict of interest in connection with your rendering services enumerated in this RFP. If a conflict does or might exist, please describe how your firm would eliminate or prevent it.

## C. PERFORMANCE

***Please limit your response to five (5) pages for this section.***

1. List your firm's or principal's combined experience as senior manager or co-manager for NYS appropriation, Personal Income Tax Revenue Bonds, Sales Tax Revenue Bonds, or other comparable financing programs in other jurisdictions in the last three years. In your response for each financing mentioned be sure to indicate the principals that were involved. Provide the following information where applicable for each financing (information should be provided in tabular form in an appendix which will not be counted against page limit):
  - a. Name of Issuer
  - b. Size and Title of Issue
  - c. Date of Issue
  - d. Rating
  - e. Role of Firm (senior manager, co-manager)
  - f. Total Volume of Sales Compared to Orders Placed
  - g. Did your Firm Develop and Implement a Formal Investor Education Presentation?
  - h. Investment Banker and/Underwriter Responsible at your Firm
  - i. Financial Advisor to Issuer, if applicable
  - j. Method and type of Sale (negotiated or competitive, variable or fixed, new money or refunding)
  - k. Issuer Reference (name of individual, telephone number)

For each financing mentioned, describe any unique contribution your firm or principals have made to the transaction and how the issuer benefited. Elaborate on any innovations developed by your firm or principals or any special marketing efforts undertaken by the firm for such financings. Limit your response to three examples.
2. If your firm has served as a senior managing underwriter or a co-managing underwriter member in DASNY's management teams, discuss your sales performance, in particular, your orders placed (retail, institutional and member), allotments received and/or distributed, and designations for the past three years. Also, please describe the efforts of your firm to support DASNY's bond issues in the secondary market. If your firm has not served as senior managing underwriter or a co-managing underwriter in DASNY's management teams, discuss the issues noted above with respect to similar credits for other issuers and how these experiences relate to DASNY's bonds.
3. Discuss the firm's bond distribution capabilities, both institutional and retail, in detail. Include any significant increases or decreases in the number of employees devoted to these functions in the last two years or any planned in the near future. Please give examples of how your firm's bond distribution capabilities have served DASNY or similar credits for other issuers in the past two years.
4. Using the Municipal Market Data AAA/Aaa G.O. Yield Curve ("MMD") and any other market indicators, please analyze your past DASNY book runner assignments that your

firm or members of your team handled while at a prior firm and compare them to three DASNY State-supported debt financings issued since January 2016. Be sure to explain any positive or negative deviations from the average MMD over the period. Also, discuss the role compensation played in obtaining the optimal price for the transaction. If you have had no prior bookrunning role, analyze and rank the results for these financings that were achieved by the management teams. Include in the analysis an assessment of the debt structure, pricing and market conditions.

5. DASNY may undertake a mid-cycle review of performance. In addition, DASNY would like to further encourage and reward the efforts of firms that support our transactions through the sale of our bonds and to provide more opportunities to firms that do so. DASNY is considering the following initiatives, please comment.
  - a. When a firm requests a meeting, DASNY will request that the firm provide data detailing the firm's sales and distribution performance in recent DASNY transactions for discussion at the meeting.
  - b. DASNY will periodically ask all members of a syndicate for certain selected financings to provide a brief summary of the efforts the firm undertook to sell DASNY's bonds.
  - c. For lead managers, DASNY will track price and yield of bonds at initial sale and compare this to price and yield during the five days after initial sale, taking into consideration market movements.

## D. INSIGHTS

***Please limit your response to five (5) pages for this section.***

1. How would your firm describe the “perfect” pricing in terms of subscription levels, mix between institutional and retail orders and the amount of bonds that are underwritten, including the level of adjustments, if any, to the scale.
2. Discuss the factors that are involved in determining whether a transaction should initially be presented with a conservative scale versus an aggressive scale when your firm is positioning a transaction for the market. Discuss your thoughts on presenting a scale based on your firm’s view of the market versus premarketing to investors to determine the initial scale.
3. Discuss any strategies you might have to expand DASNY’s retail sales and institutional distribution. Include specific recommendations to enhance investor interest in DASNY’s State Supported debt (i.e., internet marketing, smaller bond denominations etc.).
4. DASNY generally net designates the professional retail orders of the lead manager and co-lead manager(s) and requires sharing such compensation between the lead manager and the co-lead manager(s). Co-managers who receive professional retail orders are compensated for bringing such orders. Please discuss the pros and cons of this practice as well as any other alternatives such as group net arrangements.
5. Discuss the pros and cons of competitive sales and negotiated sales. In many instances when DASNY sells a competitive issue there are very few presale orders and the takedowns are relatively small. Please discuss these dynamics in competitive sales in relation to negotiated sales.
6. DASNY traditionally bids its competitive PIT and Sales Tax transactions in multiple tranches in an effort to increase participation and achieve stronger pricing. Please comment on this strategy.
7. Discuss the pros and cons of Municipal Taxable bonds versus Corporate Taxable bonds for DASNY’s private clients.
8. In DASNY taxable issues, transactions are oftentimes offered at + or – 5 basis points. Discuss when it would be advantageous to offer bonds at a larger or smaller range.
9. Discuss how DASNY can limit financing costs. Include in your discussion the future role, if any, of variable rate bonds to limit costs and enhance the ability of the State to manage its bond portfolio.
10. Discuss your recommendations on the role of derivative obligations as financial tools. Include any recommendations regarding interest rate swaps, either fixed to floating and/or floating to fixed for any State Supported financing programs issued by DASNY.

## E. IDEAS

***Please limit your response to five (5) pages for this section.***

1. Discuss any financing ideas or strategies regarding any of DASNY's public programs, such as the SUNY Dorms Program, the Workers Compensation Program, School District Revenue Bond Program, the Municipal Health Facilities Program, the public libraries, Board of Cooperative Educational Services (BOCES), among others.
2. Discuss any financing ideas or strategies which would benefit health care, higher education and/or other not-for-profit borrowers. If you have served as a senior manager for health care, higher education or not-for-profit clients, provide an example of an innovative financing that your firm has undertaken that might be useful to DASNY in its issuance of debt for any of its private clients.
3. DASNY has undertaken a number of initiatives recently to simplify and streamline the financing process for our private clients. DASNY's financing guidelines for higher education, health care and other not for profit institutions no longer require prescriptive security features and, instead, are based on current market conditions and practices. DASNY also eliminated unnecessary requirements from the financing process to increase speed and efficiency. Please comment on these initiatives and whether additional changes should be considered.
4. There has been strong growth in the market for Green Bonds in recent years. A number of DASNY clients have expressed interest in Green Bonds, with two private clients issuing Green Bonds in recent years to finance projects that were expected to be LEED certified. Discuss additional ways in which DASNY could assist public or private clients in issuing Green Bonds to highlight green projects and/or diversify their investor base.
5. Discuss ways in which DASNY and NY Green Bank could work together to assist higher education and health care borrowers to finance renewable energy and energy efficiency projects with the goal of helping to create a more efficient, reliable and sustainable energy system. NY Green Bank ([www.greenbank.ny.gov](http://www.greenbank.ny.gov)) is a division of NYSERDA engaged in specialty finance activities to bring more private capital into New York's clean energy markets by working in partnership with the private sector to identify and alleviate market gaps and financing barriers. Potential NY Green Bank roles in facilitating greater capital investment include as lender and/or debt guarantor (<http://greenbank.ny.gov/rfp1.aspx>).
6. Discuss ways in which DASNY might participate in the issuance of "social impact bonds". Provide any relevant examples of transactions where your firm has marketed social impact bonds and discuss any implications for disclosure.
7. The Tax Cuts and Jobs Act eliminated the ability to undertake tax-exempt advance refundings. Please discuss any alternatives such as forward delivery of refunding bonds, taxable refundings, Cinderella bonds and/or other products and the pros and cons of these alternatives.
8. Discuss any other ideas for programs for which DASNY issues debt or could potentially issue debt, which would expand DASNY's service to its current or potential private clients, thereby enhancing DASNY's competitive position. (i.e., private placements, programs that address negative arbitrage associated with construction fund deposits.)

9. Discuss any statutory changes that could benefit DASNY's public and private bond programs.
10. Discuss any new bond programs that DASNY could undertake to further the State's public policy goals.

# F. Certification Concerning Independent Proposal

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hereby certifies as follows in connection with our Proposal for the position of:

- 
- A. Except as described below, we have prepared our Proposal independently, without consultation, communication, or agreement as to any matter with any other respondent to the RFP or with any competitor.
  - B. Except as described below, we have not disclosed our Proposal and, unless otherwise required by law, will not disclose our Proposal prior to award, either directly or indirectly, to any other Firm or to any competitor.
  - C. Except as described below, we have made no attempt and will make no attempt to induce any other person or Firm to submit or not to submit a proposal.
  - D. Except as described below, there are no fee splitting arrangements, finder's fees, consulting arrangements or any other financial arrangement in connection with this proposal or the subsequent transactions contemplated by this proposal.

Exceptions if any:

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Signature of Authorized Officer

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Date

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Title

# G. Procurement Lobbying Law

The bidder/proposer shall submit this form at time of bid (or with RFP).

The bidder/proposer must check all applicable boxes.

A. Bidder/proposer affirmation relating to procedures governing permissible contacts

1. The bidder/proposer:       affirms       does not affirm

that it understands and has to date and agrees hereinafter to comply with DASNY's procedures relative to permissible contacts for this procurement as required by State Finance Law § 139-j (3) and § 139-k (6) (b).

B. Bidder/proposer disclosure of findings of non-responsibility and prior contract terminations or withholdings under the Procurement Lobbying Law

1. Has any "governmental entity," as defined in State Finance Law § 139-j and § 139-k made a finding in the last four years that the bidder/proposer was not responsible?

No                                       Yes

2. If yes, was the basis for any such finding(s) the intentional provision of false or incomplete information required by State Finance Law § 139-j and § 139-k, and/or the failure to comply with the requirements of State Finance Law § 139-j (3) relating to permissible contacts?

No                                       Yes

3. If yes, provide details regarding each finding of non-responsibility below. (Attach additional pages, if necessary).

Governmental Entity: \_\_\_\_\_

Date of Finding: \_\_\_\_\_

Basis of Finding:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



4. Has any “governmental entity” as defined in State Finance Law § 139-j and § 139-k terminated or withheld a procurement contract with the bidder/proposer due to the intentional provision of false or incomplete information required by such Laws and/or the failure to comply with the requirements of State Finance Law § 139-k(3) relating to permissible contacts?

No

Yes

5. If yes, provide details below. (Attach additional pages, if necessary).

Governmental Entity: \_\_\_\_\_

Date of Termination or Withholding of Contract: \_\_\_\_\_

Basis of Termination or Withholding of Contract:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**C. Certification**

The bidder/proposer acknowledges that intentional submission of false or misleading information may constitute a felony under Penal Law Section 210.40 or a misdemeanor under Penal Law Section 210.35 or Section 210.45, and may also be punishable by a fine of up to \$10,000 or imprisonment of up to five years under 18 U.S.C. Section 1001; and states that all information provided to DASNY with respect to State Finance Law § 139-j and § 139-k is complete, true and accurate.

\_\_\_\_\_  
(Officer’s Signature)

\_\_\_\_\_  
(Date)

Firms Legal Name: \_\_\_\_\_

Print Officer’s Name: \_\_\_\_\_

Title: \_\_\_\_\_

## H. NYS VENDOR RESPONSIBILITY QUESTIONNAIRE FOR-PROFIT BUSINESS ENTITY

You have selected the For-Profit Non-Construction questionnaire which may be printed and completed in this format or, for your convenience, may be completed online using the New York State VendRep System.

### COMPLETION & CERTIFICATION

The person(s) completing the questionnaire must be knowledgeable about the vendor's business and operations. An owner or officer must certify the questionnaire and the signature must be notarized.

### NEW YORK STATE VENDOR IDENTIFICATION NUMBER (VENDOR ID)

The Vendor ID is a ten-digit identifier issued by New York State when the vendor is registered on the Statewide Vendor File. This number must now be included on the questionnaire. If the business entity has not obtained a Vendor ID, contact the OSC Help Desk at [ciohelpdesk@osc.state.ny.us](mailto:ciohelpdesk@osc.state.ny.us) or call 866-370-4672.

### DEFINITIONS

All underlined terms are defined in the "New York State Vendor Responsibility Definitions List," found at [www.osc.state.ny.us/vendrep/documents/questionnaire/definitions.pdf](http://www.osc.state.ny.us/vendrep/documents/questionnaire/definitions.pdf). These terms may not have their ordinary, common or traditional meanings. Each vendor is strongly encouraged to read the respective definitions for any and all underlined terms. By submitting this questionnaire, the vendor agrees to be bound by the terms as defined in the "New York State Vendor Responsibility Definitions List" existing at the time of certification.

### RESPONSES

Every question must be answered. Each response must provide all relevant information which can be obtained within the limits of the law. However, information regarding a determination or finding made in error which was subsequently corrected is not required. Individuals and Sole Proprietors may use a Social Security Number but are encouraged to obtain and use a federal Employer Identification Number (EIN).

### REPORTING ENTITY

Each vendor must indicate if the questionnaire is filed on behalf of the entire Legal Business Entity or an Organizational Unit within or operating under the authority of the Legal Business Entity and having the same EIN. Generally, the Organizational Unit option may be appropriate for a vendor that meets the definition of "Reporting Entity" but due to the size and complexity of the Legal Business Entity, is best able to provide the required information for the Organizational Unit, while providing more limited information for other parts of the Legal Business Entity and Associated Entities.

### ASSOCIATED ENTITY

An Associated Entity is one that owns or controls the Reporting Entity or any entity owned or controlled by the Reporting Entity. However, the term Associated Entity does **not** include "sibling organizations" (i.e., entities owned or controlled by a parent company that owns or controls the Reporting Entity), unless such sibling entity has a direct relationship with or impact on the Reporting Entity.

### STRUCTURE OF THE QUESTIONNAIRE

The questionnaire is organized into eleven sections. Section I is to be completed for the Legal Business Entity. Section II requires the vendor to specify the Reporting Entity for the questionnaire. Section III refers to the individuals of the Reporting Entity, while Sections IV-VIII require information about the Reporting Entity. Section IX pertains to any Associated Entities, with one question about their Officials/Owners. Section X relates to disclosure under the Freedom of Information Law (FOIL). Section XI requires an authorized contact for the questionnaire information.

**NEW YORK STATE  
VENDOR RESPONSIBILITY QUESTIONNAIRE  
FOR-PROFIT BUSINESS ENTITY**

<b>I. LEGAL BUSINESS ENTITY INFORMATION</b>			
<u>Legal Business Entity Name*</u>		<u>EIN</u>	
Address of the <u>Principal Place of Business</u> (street, city, state, zip code)		<u>New York State Vendor Identification Number</u>	
		Telephone ext.	Fax
Email		Website	
Additional <u>Legal Business Entity</u> Identities: If applicable, list any other <u>DBA</u> , <u>Trade Name</u> , <u>Former Name</u> , Other Identity, or <u>EIN</u> used in the last five (5) years and the status (active or inactive).			
Type	Name	EIN	Status
1.0 <u>Legal Business Entity</u> Type – Check appropriate box and provide additional information:			
<input type="checkbox"/> <u>Corporation</u> (including <u>PC</u> )		Date of Incorporation	
<input type="checkbox"/> <u>Limited Liability Company (LLC or PLLC)</u>		Date of Organization	
<input type="checkbox"/> <u>Partnership</u> (including <u>LLP</u> , <u>LP</u> or <u>General</u> )		Date of Registration or Establishment	
<input type="checkbox"/> <u>Sole Proprietor</u>		How many years in business?	
<input type="checkbox"/> Other		Date Established	
If Other, explain:			
1.1 Was the <u>Legal Business Entity</u> formed or incorporated in New York State?			<input type="checkbox"/> Yes <input type="checkbox"/> No
If ‘No,’ indicate jurisdiction where <u>Legal Business Entity</u> was formed or incorporated and attach a <u>Certificate of Good Standing</u> from the applicable jurisdiction or provide an explanation if a <u>Certificate of Good Standing</u> is not available.			
<input type="checkbox"/> United States State _____			
<input type="checkbox"/> Other Country _____			
Explain, if not available:			
1.2 Is the <u>Legal Business Entity</u> publicly traded?			<input type="checkbox"/> Yes <input type="checkbox"/> No
If “Yes,” provide <u>CIK Code</u> or Ticker Symbol			
1.3 Does the <u>Legal Business Entity</u> have a <u>DUNS</u> Number?			<input type="checkbox"/> Yes <input type="checkbox"/> No
If “Yes,” Enter <u>DUNS</u> Number			

\*All underlined terms are defined in the “New York State Vendor Responsibility Definitions List,” which can be found at [www.osc.state.ny.us/vendrep/documents/questionnaire/definitions.pdf](http://www.osc.state.ny.us/vendrep/documents/questionnaire/definitions.pdf).

**NEW YORK STATE  
VENDOR RESPONSIBILITY QUESTIONNAIRE  
FOR-PROFIT BUSINESS ENTITY**

**I. LEGAL BUSINESS ENTITY INFORMATION**

1.4 If the <u>Legal Business Entity's Principal Place of Business</u> is not in New York State, does the <u>Legal Business Entity</u> maintain an office in New York State? (Select "N/A," if <u>Principal Place of Business</u> is in New York State.)	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
--	--

If "Yes," provide the address and telephone number for one office located in New York State.

1.5 Is the <u>Legal Business Entity</u> a New York State certified <u>Minority-Owned Business Enterprise (MBE)</u> , <u>Women-Owned Business Enterprise (WBE)</u> , <u>New York State Small Business (SB)</u> or a federally certified <u>Disadvantaged Business Enterprise (DBE)</u> ? If "Yes," check all that apply: <input type="checkbox"/> New York State certified <u>Minority-Owned Business Enterprise (MBE)</u> <input type="checkbox"/> New York State certified <u>Women-Owned Business Enterprise (WBE)</u> <input type="checkbox"/> <u>New York State Small Business (SB)</u> <input type="checkbox"/> Federally certified <u>Disadvantaged Business Enterprise (DBE)</u>	<input type="checkbox"/> Yes <input type="checkbox"/> No
--	--

1.6 Identify Officials and Principal Owners, if applicable. For each person, include name, title and percentage of ownership. Attach additional pages if necessary. If applicable, reference to relevant SEC filing(s) containing the required information is optional.

Name	Title	Percentage Ownership <i>(Enter 0% if not applicable)</i>

**NEW YORK STATE  
VENDOR RESPONSIBILITY QUESTIONNAIRE  
FOR-PROFIT BUSINESS ENTITY**

**II. REPORTING ENTITY INFORMATION**

2.0 The Reporting Entity for this questionnaire is:

Note: Select only one.

Legal Business Entity

*Note: If selecting this option, “Reporting Entity” refers to the entire Legal Business Entity for the remainder of the questionnaire. (SKIP THE REMAINDER OF SECTION II AND PROCEED WITH SECTION III.)*

Organizational Unit within and operating under the authority of the Legal Business Entity

SEE DEFINITIONS OF “REPORTING ENTITY” AND “ORGANIZATIONAL UNIT” FOR ADDITIONAL INFORMATION ON CRITERIA TO QUALIFY FOR THIS SELECTION.

*Note: If selecting this option, “Reporting Entity” refers to the Organizational Unit within the Legal Business Entity for the remainder of the questionnaire. (COMPLETE THE REMAINDER OF SECTION II AND ALL REMAINING SECTIONS OF THIS QUESTIONNAIRE.)*

**IDENTIFYING INFORMATION**

a) Reporting Entity Name

Address of the Primary Place of Business (street, city, state, zip code)

Telephone

ext.

b) Describe the relationship of the Reporting Entity to the Legal Business Entity

c) Attach an organizational chart

d) Does the Reporting Entity have a DUNS Number?

Yes  No

If “Yes,” enter DUNS Number

e) Identify the designated manager(s) responsible for the business of the Reporting Entity.

*For each person, include name and title. Attach additional pages if necessary.*

Name

Title

**NEW YORK STATE  
VENDOR RESPONSIBILITY QUESTIONNAIRE  
FOR-PROFIT BUSINESS ENTITY**

**INSTRUCTIONS FOR SECTIONS III THROUGH VII**

For each “Yes,” provide an explanation of the issue(s), relevant dates, the government entity involved, any remedial or corrective action(s) taken and the current status of the issue(s). For each “Other,” provide an explanation which provides the basis for not definitively responding “Yes” or “No.” Provide the explanation at the end of the section or attach additional sheets with numbered responses, including the Reporting Entity name at the top of any attached pages.

**III. LEADERSHIP INTEGRITY**

*Within the past five (5) years, has any current or former reporting entity official or any individual currently or formerly having the authority to sign, execute or approve bids, proposals, contracts or supporting documentation on behalf of the reporting entity with any government entity been:*

3.0 <u>Sanctioned</u> relative to any business or professional permit and/or license?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Other
3.1 <u>Suspended, debarred, or disqualified</u> from any <u>government contracting process</u> ?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Other
3.2 The subject of an <u>investigation</u> , whether open or closed, by any <u>government entity</u> for a civil or criminal violation for any business-related conduct?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Other
3.3 Charged with a misdemeanor or felony, indicted, granted immunity, convicted of a crime or subject to a <u>judgment</u> for: a) Any business-related activity; or b) Any crime, whether or not business-related, the underlying conduct of which was related to truthfulness?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Other

For each “Yes” or “Other” explain:

**IV. INTEGRITY – CONTRACT BIDDING**

*Within the past five (5) years, has the reporting entity:*

4.0 Been <u>suspended or debarred</u> from any <u>government contracting process</u> or been <u>disqualified</u> on any government procurement, permit, license, concession, franchise or lease, including, but not limited to, <u>debarment</u> for a violation of New York State Workers’ Compensation or Prevailing Wage laws or New York State Procurement Lobbying Law?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4.1 Been subject to a denial or revocation of a government prequalification?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4.2 Been denied a contract award or had a bid rejected based upon a <u>non-responsibility finding</u> by a <u>government entity</u> ?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4.3 Had a low bid rejected on a <u>government contract</u> for failure to <u>make good faith efforts</u> on any <u>Minority-Owned Business Enterprise, Women-Owned Business Enterprise or Disadvantaged Business Enterprise</u> goal or <u>statutory affirmative action requirements</u> on a previously held contract?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4.4 Agreed to a voluntary exclusion from bidding/contracting with a <u>government entity</u> ?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4.5 Initiated a request to withdraw a bid submitted to a <u>government entity</u> in lieu of responding to an information request or subsequent to a formal request to appear before the <u>government entity</u> ?	<input type="checkbox"/> Yes <input type="checkbox"/> No

For each “Yes,” explain:

**NEW YORK STATE  
VENDOR RESPONSIBILITY QUESTIONNAIRE  
FOR-PROFIT BUSINESS ENTITY**

**V. INTEGRITY – CONTRACT AWARD**

*Within the past five (5) years, has the reporting entity:*

- |   |  |
|---|--|
| 5.0 Been <u>suspended</u> , cancelled or <u>terminated for cause</u> on any <u>government contract</u> including, but not limited to, a <u>non-responsibility finding</u> ? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 5.1 Been subject to an <u>administrative proceeding</u> or civil action seeking specific performance or restitution in connection with any <u>government contract</u> ?     | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 5.2 Entered into a formal monitoring agreement as a condition of a contract award from a <u>government entity</u> ?   | <input type="checkbox"/> Yes <input type="checkbox"/> No |

For each “Yes,” explain:

**VI. CERTIFICATIONS/LICENSES**

*Within the past five (5) years, has the reporting entity:*

- |   |  |
|---|--|
| 6.0 Had a revocation, <u>suspension</u> or <u>disbarment</u> of any business or professional permit and/or license?   | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 6.1 Had a denial, decertification, revocation or forfeiture of New York State certification of <u>Minority-Owned Business Enterprise</u> , <u>Women-Owned Business Enterprise</u> or federal certification of <u>Disadvantaged Business Enterprise</u> status for other than a change of ownership? | <input type="checkbox"/> Yes <input type="checkbox"/> No |

For each “Yes,” explain:

**VII. LEGAL PROCEEDINGS**

*Within the past five (5) years, has the reporting entity:*

- |  |  |
|--|--|
| 7.0 Been the subject of an <u>investigation</u> , whether open or closed, by any <u>government entity</u> for a civil or criminal violation?   | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 7.1 Been the subject of an indictment, grant of immunity, <u>judgment</u> or conviction (including entering into a plea bargain) for conduct constituting a crime?   | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 7.2 Received any OSHA citation and Notification of Penalty containing a violation classified as <u>serious or willful</u> ?  | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 7.3 Had a <u>government entity</u> find a willful prevailing wage or supplemental payment violation or any other willful violation of New York State Labor Law?  | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 7.4 Entered into a consent order with the New York State Department of Environmental Conservation, or received an enforcement determination by any <u>government entity</u> involving a violation of federal, state or local environmental laws?   | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 7.5 Other than previously disclosed:<br>a) Been subject to fines or penalties imposed by <u>government entities</u> which in the aggregate total \$25,000 or more; or<br>b) Been convicted of a criminal offense pursuant to any administrative and/or regulatory action taken by any <u>government entity</u> ? | <input type="checkbox"/> Yes <input type="checkbox"/> No |

For each “Yes,” explain:

**NEW YORK STATE  
VENDOR RESPONSIBILITY QUESTIONNAIRE  
FOR-PROFIT BUSINESS ENTITY**

<b>VIII. FINANCIAL AND ORGANIZATIONAL CAPACITY</b>	
8.0 Within the past five (5) years, has the <u>Reporting Entity</u> received any <u>formal unsatisfactory performance assessment(s)</u> from any <u>government entity</u> on any contract?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If "Yes," provide an explanation of the issue(s), relevant dates, the <u>government entity</u> involved, any remedial or corrective action(s) taken and the current status of the issue(s). Provide answer below or attach additional sheets with numbered responses.	
8.1 Within the past five (5) years, has the <u>Reporting Entity</u> had any <u>liquidated damages</u> assessed over \$25,000?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If "Yes," provide an explanation of the issue(s), relevant dates, contracting party involved, the amount assessed and the current status of the issue(s). Provide answer below or attach additional sheets with numbered responses.	
8.2 Within the past five (5) years, have any <u>liens</u> or <u>judgments</u> (not including UCC filings) over \$25,000 been filed against the <u>Reporting Entity</u> which remain undischarged?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If "Yes," provide an explanation of the issue(s), relevant dates, the Lien holder or Claimant's name(s), the amount of the <u>lien(s)</u> and the current status of the issue(s). Provide answer below or attach additional sheets with numbered responses.	
8.3 In the last seven (7) years, has the <u>Reporting Entity</u> initiated or been the subject of any bankruptcy proceedings, whether or not closed, or is any bankruptcy proceeding pending?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If "Yes," provide the bankruptcy chapter number, the court name and the docket number. Indicate the current status of the proceedings as "Initiated," "Pending" or "Closed." Provide answer below or attach additional sheets with numbered responses.	
8.4 During the past three (3) years, has the <u>Reporting Entity</u> failed to file or pay any tax returns required by <u>federal, state or local tax laws</u> ?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If "Yes," provide the taxing jurisdiction, the type of tax, the liability year(s), the tax liability amount the <u>Reporting Entity</u> failed to file/pay and the current status of the tax liability. Provide answer below or attach additional sheets with numbered responses.	
8.5 During the past three (3) years, has the <u>Reporting Entity</u> failed to file or pay any New York State unemployment insurance returns?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If "Yes," provide the years the <u>Reporting Entity</u> failed to file/pay the insurance, explain the situation and any remedial or corrective action(s) taken and the current status of the issue(s). Provide answer below or attach additional sheets with numbered responses.	
8.6 During the past three (3) years, has the <u>Reporting Entity</u> had any <u>government audit(s)</u> completed?	<input type="checkbox"/> Yes <input type="checkbox"/> No
a) If "Yes," did any audit of the <u>Reporting Entity</u> identify any reported significant deficiencies in internal control, fraud, illegal acts, significant violations of provisions of contract or grant agreements, significant abuse or any <u>material disallowance</u> ?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If "Yes" to 8.6 a), provide an explanation of the issue(s), relevant dates, the <u>government entity</u> involved, any remedial or corrective action(s) taken and the current status of the issue(s). Provide answer below or attach additional sheets with numbered responses.	



**NEW YORK STATE  
VENDOR RESPONSIBILITY QUESTIONNAIRE  
FOR-PROFIT BUSINESS ENTITY**

**IX. ASSOCIATED ENTITIES**

*This section pertains to any entity(ies) that either controls or is controlled by the reporting entity.  
(See definition of “associated entity” for additional information to complete this section.)*

9.0 Does the Reporting Entity have any Associated Entities?

Yes  No

Note: All questions in this section must be answered if the Reporting Entity is either:

- An Organizational Unit; or
- The entire Legal Business Entity which controls, or is controlled by, any other entity(ies).

If “No,” SKIP THE REMAINDER OF SECTION IX AND PROCEED WITH SECTION X.

9.1 Within the past five (5) years, has any Associated Entity Official or Principal Owner been charged with a misdemeanor or felony, indicted, granted immunity, convicted of a crime or subject to a judgment for:

Yes  No

- a) Any business-related activity; or
- b) Any crime, whether or not business-related, the underlying conduct of which was related to truthfulness?

If “Yes,” provide an explanation of the issue(s), the individual involved, his/her title and role in the Associated Entity, his/her relationship to the Reporting Entity, relevant dates, the government entity involved, any remedial or corrective action(s) taken and the current status of the issue(s).

9.2 Does any Associated Entity have any currently undischarged federal, New York State, New York City or New York local government liens or judgments (not including UCC filings) over \$50,000?

Yes  No

If “Yes,” provide an explanation of the issue(s), identify the Associated Entity’s name(s), EIN(s), primary business activity, relationship to the Reporting Entity, relevant dates, the Lien holder or Claimant’s name(s), the amount of the lien(s) and the current status of the issue(s). Provide answer below or attach additional sheets with numbered responses.

9.3 Within the past five (5) years, has any Associated Entity:

a) Been disqualified, suspended or debarred from any federal, New York State, New York City or other New York local government contracting process?

Yes  No

b) Been denied a contract award or had a bid rejected based upon a non-responsibility finding by any federal, New York State, New York City, or New York local government entity?

Yes  No

c) Been suspended, cancelled or terminated for cause (including for non-responsibility) on any federal, New York State, New York City or New York local government contract?

Yes  No

d) Been the subject of an investigation, whether open or closed, by any federal, New York State, New York City, or New York local government entity for a civil or criminal violation with a penalty in excess of \$500,000?

Yes  No

e) Been the subject of an indictment, grant of immunity, judgment, or conviction (including entering into a plea bargain) for conduct constituting a crime?

Yes  No

f) Been convicted of a criminal offense pursuant to any administrative and/or regulatory action taken by any federal, New York State, New York City, or New York local government entity?

Yes  No

g) Initiated or been the subject of any bankruptcy proceedings, whether or not closed, or is any bankruptcy proceeding pending?

Yes  No

For each “Yes,” provide an explanation of the issue(s), identify the Associated Entity’s name(s), EIN(s), primary business activity, relationship to the Reporting Entity, relevant dates, the government entity involved, any remedial or corrective action(s) taken and the current status of the issue(s). Provide answer below or attach additional sheets with numbered responses.

**NEW YORK STATE  
VENDOR RESPONSIBILITY QUESTIONNAIRE  
FOR-PROFIT BUSINESS ENTITY**

**X. FREEDOM OF INFORMATION LAW (FOIL)**

10. Indicate whether any information supplied herein is believed to be exempt from disclosure under the Freedom of Information Law (FOIL). Note: A determination of whether such information is exempt from FOIL will be made at the time of any request for disclosure under FOIL.	<input type="checkbox"/> Yes <input type="checkbox"/> No
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If "Yes," indicate the question number(s) and explain the basis for the claim.

**XI. AUTHORIZED CONTACT FOR THIS QUESTIONNAIRE**

Name	Telephone	Fax
	ext.	
Title	Email	

**NEW YORK STATE  
VENDOR RESPONSIBILITY QUESTIONNAIRE  
FOR-PROFIT BUSINESS ENTITY**

**Certification**

The undersigned: (1) recognizes that this questionnaire is submitted for the express purpose of assisting New York State government entities (including the Office of the State Comptroller (OSC)) in making responsibility determinations regarding award or approval of a contract or subcontract and that such government entities will rely on information disclosed in the questionnaire in making responsibility determinations; (2) acknowledges that the New York State government entities and OSC may, in their discretion, by means which they may choose, verify the truth and accuracy of all statements made herein; and (3) acknowledges that intentional submission of false or misleading information may result in criminal penalties under State and/or Federal Law, as well as a finding of non-responsibility, contract suspension or contract termination.

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**The undersigned certifies that he/she:**

- is knowledgeable about the submitting Business Entity’s business and operations;
- has read and understands all of the questions contained in the questionnaire;
- has not altered the content of the questionnaire in any manner;
- has reviewed and/or supplied full and complete responses to each question;
- to the best of his/her knowledge, information and belief, confirms that the Business Entity’s responses are true, accurate and complete, including all attachments, if applicable;
- understands that New York State government entities will rely on the information disclosed in the questionnaire when entering into a contract with the Business Entity; and
- is under an obligation to update the information provided herein to include any material changes to the Business Entity’s responses at the time of bid/proposal submission through the contract award notification, and may be required to update the information at the request of the New York State government entities or OSC prior to the award and/or approval of a contract, or during the term of the contract.

Signature of Owner/Official \_\_\_\_\_

Printed Name of Signatory \_\_\_\_\_

Title \_\_\_\_\_

Name of Business \_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_;

\_\_\_\_\_ Notary Public

# I. Code of Business Ethics

The bidder (or Proposer) shall submit this form at time of bid (or with RFP).

## A. Ethics Programs

1. DASNY, a public-benefit corporation, expects the highest degree of ethical business conduct by its employees and the many contractors, consultants and vendors with whom it interacts on behalf of its clients, bondholders and the people of the State of New York. DASNY, by mandate of its Board of Directors, administers a comprehensive corporate integrity program to ensure that, as public officers, DASNY employees at all levels perform their official duties consistent with the requirements of the *New York State Public Officers Law*; other applicable laws, rules, and regulations; and policies of DASNY.
2. DASNY encourages and supports a fair, open and honest business relationship with its contractors, consultants and vendors based on quality, service and cost. Moreover, DASNY believes that a “level playing field” in the marketplace can only be achieved through adherence to ethical business practices by all participants involved in the process.
3. To promote a working relationship with DASNY based on ethical business practices, contractors, consultants and vendors are expected to:
  - a. furnish all goods, materials and services to DASNY as contractually required and specified;
  - b. submit complete and accurate reports to DASNY and its representatives as required;
  - c. not seek, solicit, demand or accept any information, verbal or written, from DASNY or its representatives that provides an unfair advantage over a competitor;
  - d. not engage in any activity or course of conduct that restricts open and fair competition on DASNY-related projects and transactions;
  - e. not engage in any course of conduct with DASNY employees or representatives that constitutes a conflict of interest or creates the appearance of a conflict of interest;
  - f. not offer any unlawful gifts or gratuities to DASNY employees or representatives, or engage in bribery or other criminal activity; and
  - g. report to DASNY any activity by a DASNY employee or contractor, consultant or vendor of DASNY that is inconsistent with DASNY’s *Code of Business Ethics*.
4. DASNY encourages its contractors, consultants and vendors to advance and support ethical business conduct and practices among their respective directors, officers and employees, preferably through the adoption of corporate ethics awareness training programs and written codes of conduct. In addition to considering technical competence and financial stability, DASNY will consider the *corporate integrity* of all contractors, consultants and vendors prior to the awarding of contracts or issuing of purchase orders.

## B. Conduct of DASNY Employees

DASNY employees are expected to conduct business with contractors, consultants and vendors in a fair, consistent and professional manner. DASNY’s Code of Business Ethics and Employee Conduct entitled *Serving Responsibly*, and other DASNY policies and procedures, guide the manner in which DASNY employees are required to interact with contractors, consultants and vendors. Additionally, the New York State Public Officers Law sets forth legal parameters within which DASNY employees must perform their official duties with respect to, among other things, conflicts of interest and the acceptance of gifts.

### **C. Limits on Gifts to DASNY Employees**

1. Pursuant to Section 73(5) of the Public Officers Law, no person shall offer any gift having more than a nominal value to a DASNY employee under circumstances in which it:
  - a. could be reasonably inferred the gift was intended to influence the employee in the performance of his or her official duties; or
  - b. could reasonably be expected to influence the employee in the performance of his or her official duties; or
  - c. was intended as a reward for any official action on the part of the employee.
2. A gift is anything more than nominal in value, in any form, given to a DASNY employee. Gifts include, but are not limited to, money, service, loan, travel, lodging, meals, refreshments, entertainment, discount, forbearance or promise. Any firm or its agents, either doing business or seeking to do business with DASNY (contractors, consultants, vendors, etc.), is prohibited from directly or indirectly offering or giving any gifts, even gifts of nominal value, to DASNY employees as such gifts are deemed to be *per se* improper.
3. As is stated in the *Prohibited Interests* section of the Construction and Consultant Contract documents, violations of these gift provisions may be grounds for immediate contract termination and/or referral for civil action or criminal prosecution.

### **D. Employing Relatives of DASNY Employees**

Although contractors, consultants and vendors may employ relatives of DASNY employees, DASNY must be made aware of such circumstances as soon as possible, preferably in writing, to ensure a conflict of interest situation does not arise. DASNY reserves the right to request that contractors, consultants and vendors modify the work assignment of a DASNY employee's relative where a conflict of interest, or the appearance thereof, is deemed to exist. Please be advised that DASNY employees are required to disclose information regarding the hiring of relatives by contractors, consultants and vendors and recuse themselves from matters that may present a conflict of interest. For purposes of this document, the term "relatives" refers to spouses, domestic partners, parents, children, sisters, brothers, sisters-in-law, brothers-in-law, parents-in-law, sons/daughters-in-law, stepparents, stepchildren, aunts, uncles, nieces, nephews, first cousins, grandparents by blood relationship or by marriage, or persons residing in the same household.

### **E. Hiring Former DASNY Employees**

Contractors, consultants and vendors may hire former DASNY employees. However, as a general rule, former employees of DASNY may neither appear nor practice before DASNY, nor receive compensation for services rendered on a matter before DASNY, for a period of *two years* following their separation from DASNY service. In addition, former DASNY employees are subject to a "*lifetime bar*" from appearing before DASNY or receiving compensation for services regarding any transaction in which they personally participated or which was under their active consideration during their tenure with DASNY. Violations will be referred to the New York State Commission on Public Integrity for appropriate action.

**F. Questions**

Questions relating to these guidelines should be directed to the responsible DASNY Project Manager or Program Director, Director of Procurement, DASNY’s Ethics Officer or Director of Internal Affairs. To contact any of these individuals please call: (518) 257-3000.

When in doubt, please seek guidance.

**G. Certification**

I have read the foregoing and agree to comply with DASNY’s Code of Business Ethics. I further acknowledge that failure to comply shall justify contract termination by DASNY and may result in the rejection of bids or proposals for future work with DASNY.

\_\_\_\_\_ (Officer’s Signature) \_\_\_\_\_ (Date)

Firm’s Legal Name: \_\_\_\_\_

Print Officer’s Name \_\_\_\_\_

Title \_\_\_\_\_

# J. Certification Regarding Joint Commission on Public Ethics

As of December 12, 2011, the New York State Commission of Public Integrity has been replaced with the Joint Commission on Public Ethics. Has your Firm, or any of the members discussed in your proposal, been the subject of any investigation or disciplinary action by the New York State Ethics Commission, the Temporary State Commission on Lobbying, the Commission on Public Integrity or the Joint Commission of Public Ethics?

Yes [ ]      No [ ]

If yes, please describe briefly how any matter was resolved or whether it remains unresolved.

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**Certification**

The undersigned personally does hereby state and certify to the Dormitory Authority that the information given above is true, accurate and complete.

By \_\_\_\_\_  
(Signature)

Title \_\_\_\_\_

Firm's Legal Name \_\_\_\_\_

Date \_\_\_\_\_

## K. Certification Regarding Audit

### Certification

The undersigned agrees to provide DASNY with pre- and post-audit access to documents, personnel and other information necessary to conduct audits on request during the term of the Agreement and for six years thereafter.

By \_\_\_\_\_  
(Signature)

Title \_\_\_\_\_

Firm's Legal Name \_\_\_\_\_

Date \_\_\_\_\_



# L. Diversity Questionnaire

## (I) Company Demographic Profile

Job Categories	Number of Employees (report employees in only one category)															
	Race/Ethnicity															
	Hispanic or Latino		Non-Hispanic or Latino													Overall Totals
			Male							Female						
	Male	Female	White	Black or African-American	Native Hawaiian or Other Pacific Islander	Asian	American Indian or Alaska Native	Two or More Races	White	Black or African-American	Native Hawaiian or Other Pacific Islander	Asian	American Indian or Alaska Native	Two or More Races		
Executive/ Senior Level Officials and Managers																
First / Mid-Level Officials and Managers																
Professionals																
Technicians																
Sales Workers																
Administrative Support Workers																
Craft Workers																
Operatives																
Laborers and Helpers																
Service Workers																
Total																

(NOTE: proposers can also attach Employer Information Reports EEO-1 for the last 3 years)

## (II) MWBE Certification Status

1. Is your company certified as a Minority and/or Woman-owned business enterprise with New York State Empire State Development? Yes or No  
If yes, provide a copy of your certification.
2. If no, list all other jurisdictions and/or certifying bodies that have deemed your company Minority and/or Woman-owned. Also, provide a copy of each certification.
3. If your company has applied for, but has not, as of the issuance of the RFP, been certified as a Minority or Women-owned business enterprise by New York State Empire State Development, you must submit proof of a pending application, including the filing date.

**(III) Demographic Profile of Staff Assigned to this Engagement**

Job Categories	Number of Employees (report employees in only one category)															
	Race/Ethnicity															
	Hispanic or Latino		Non-Hispanic or Latino													Overall Totals
			Male						Female							
Male	Female	White	Black or African-American	Native Hawaiian or Other Pacific Islander	Asian	American Indian or Alaska Native	Two or More Races	White	Black or African-American	Native Hawaiian or Other Pacific Islander	Asian	American Indian or Alaska Native	Two or More Races			
Executive/ Senior Level Officials and Managers																
First / Mid-Level Officials and Managers																
Professionals																
Technicians																
Sales Workers																
Administrative Support Workers																
Craft Workers																
Operatives																
Laborers and Helpers																
Service Workers																
Total																

**(IV) EEO Firm Activity**

1. Is your company’s CEO or Chief Procurement Officer (“CPO”) committed to and engaged in the process of diversity business development? Yes or No  
If yes, attach a signed statement from your CEO or CPO.
2. Provide a copy of your company’s equal opportunity and affirmative action policy.

## M. References

Please list at least three references:

### *Reference #1*

Contact Name: \_\_\_\_\_

Firm: \_\_\_\_\_

Contact Telephone Number (including area code): \_\_\_\_\_

Contact E-mail Address: \_\_\_\_\_

Contact Facsimile Number (including area code): \_\_\_\_\_

### *Reference #2*

Contact Name: \_\_\_\_\_

Firm: \_\_\_\_\_

Contact Telephone Number (including area code): \_\_\_\_\_

Contact E-mail Address: \_\_\_\_\_

Contact Facsimile Number (including area code): \_\_\_\_\_

### *Reference #3*

Contact Name: \_\_\_\_\_

Firm: \_\_\_\_\_

Contact Telephone Number (including area code): \_\_\_\_\_

Contact E-mail Address: \_\_\_\_\_

Contact Facsimile Number (including area code): \_\_\_\_\_

## **N. Pricing Workbook (for informational purposes only)**

1. Pricing Worksheet
2. Orders by Firm
3. Designations by Maturity and Firm
4. MMD
5. Bond Allocations
6. MWBE Data Reporting

**\$x,xxx,000,000 DASNY XXX Series 201x**  
Pricing worksheet

Ratings:	
Moody's	NR
Standard & Poor's	AAA
Fitch	AA+

UNDERWRITERS	
Lead	
Co-Senior	Co-Senior
Co-Manager	Co-Manager
Co-Manager	Co-Manager
Co-Manager	Co-Manager
Co-Manager	Co-Manager
Co-Manager	Co-Manager
Co-Manager	Co-Manager
Co-Manager	Co-Manager

Economic Indicators (1/5/15)			
Indicator	Last	Forecast	Actual
PM Vehicle Sales (Dec), mn saar	17.1	16.9	16.8

Economic Indicators (1/6/15)			
Indicator	Last	Forecast	Actual
Factory Orders (Nov), %m/m	-0.7	-1.0	-0.7
ISM Non-Mfg (Dec), Index	59.3	57.5	56.2

Economic Indicators (1/7/15)			
Indicator	Last	Forecast	Actual
ADP Employment Report (Dec), chg, thous	227	N/A <sup>(1)</sup>	241
Trade Balance (Nov), \$bn	-42.2 R	-43.0	-39.0
FOMC Minutes (17-18 Dec)	N/A	N/A	N/A

<sup>(1)</sup> Barclays does not forecast. Industry consensus was 225.

Treasury Yields (1/5/15)	
1-YR	0.26%
10-YR	2.04%
30-YR	2.60%

Treasury Yields (1/6/15)	
1-YR	0.25%
10-YR	1.97%
30-YR	2.52%

Treasury Yields (1/7/15)	
1-YR	0.25%
10-YR	1.96%
30-YR	2.52%

Preliminary - Monday, January 5, 20XX 4:00 PM							Retail Pricing - Tuesday, January 6, 2015 9:00 AM							Institutional Pricing - Wednesday, January 7, 2015 10:30 AM							Final Pricing Information				
Maturity Date (3/15)	Principal Amount (\$)	Serial or Term	Coupon	Yield	Interpolated 1/5/2015 COB MMD	MMD Spread	Principal Amount (\$)	Serial or Term	Coupon	Yield	Interpolated 1/5/2015 COB MMD	MMD Spread	Principal Amount (\$)	Serial or Term	Coupon	Yield	Interpolated 1/6/2015 COB MMD	MMD Spread	Principal Amount (\$)	Serial or Term	Coupon	Yield	Interpolated 1/6/2015 COB MMD	MMD Spread	
Series 20XX																									
2015		Serial			N/A	N/A		Serial			N/A	N/A	12,475,000	Serial	Sealed Bid	Sealed Bid	N/A	N/A	12,000,000	Serial	2.000%	0.050%	N/A	N/A	
2020		Serial		1.31%	-1.31%		Serial		13,340,000	Serial	1.31%	-1.31%		Serial	5.000%	1.420%	1.27%	0.15%	13,225,000	Serial	5.000%	1.410%	1.27%	0.14%	
2021		Serial		1.47%	-1.47%		Serial		5,830,000	Serial	1.47%	-1.47%		Serial	3.000%	1.610%	1.43%	0.18%	5,830,000	Serial	3.000%	1.600%	1.43%	0.17%	
2021		Serial		1.47%	-1.47%		Serial		20,910,000	Serial	1.47%	-1.47%		Serial	5.000%	1.610%	1.43%	0.18%	21,505,000	Serial	5.000%	1.600%	1.43%	0.17%	
2022		Serial		1.66%	-1.66%		Serial		4,200,000	Serial	1.66%	-1.66%		Serial	4.000%	1.830%	1.62%	0.21%	4,200,000	Serial	4.000%	1.830%	1.62%	0.21%	
2022		Serial		1.66%	-1.66%		Serial		47,745,000	Serial	1.66%	-1.66%		Serial	5.000%	1.830%	1.62%	0.21%	41,870,000	Serial	5.000%	1.830%	1.62%	0.21%	
2023		Serial		1.80%	-1.80%		Serial		9,790,000	Serial	1.80%	-1.80%		Serial	4.000%	1.980%	1.74%	0.24%	12,790,000	Serial	4.000%	1.970%	1.74%	0.23%	
2023		Serial		1.80%	-1.80%		Serial		44,710,000	Serial	1.80%	-1.80%		Serial	5.000%	1.980%	1.74%	0.24%	42,375,000	Serial	5.000%	1.970%	1.74%	0.23%	
2024		Serial		1.89%	-1.89%		Serial		57,125,000	Serial	1.89%	-1.89%		Serial	5.000%	2.080%	1.82%	0.26%	57,795,000	Serial	5.000%	2.080%	1.82%	0.26%	
2025		Serial		1.97%	-1.97%		Serial		7,835,000	Serial	1.97%	-1.97%		Serial	3.000%	2.180%	1.90%	0.28%	4,085,000	Serial	3.000%	2.180%	1.90%	0.28%	
2025		Serial		1.97%	-1.97%		Serial		54,465,000	Serial	1.97%	-1.97%		Serial	5.000%	2.180%	1.90%	0.28%	58,950,000	Serial	5.000%	2.180%	1.90%	0.28%	
2026		Serial		2.05%	-2.05%		Serial		62,995,000	Serial	2.05%	-2.05%		Serial	5.000%	2.300%	1.98%	0.32%	63,815,000	Serial	5.000%	2.330%	1.98%	0.35%	
2027		Serial		N/A	N/A		Serial		68,970,000	Serial	N/A	N/A		Serial	5.000%	2.380%	2.04%	0.34%	69,830,000	Serial	5.000%	2.410%	2.04%	0.37%	
2028		-		-	-	-	-	-	20,000,000	Serial	3.000%	2.800%	2.09%	0.71%	Serial	3.000%	2.800%	2.09%	0.71%	20,000,000	Serial	3.000%	2.800%	2.09%	0.71%
2028		Serial		N/A	N/A		Serial		52,560,000	Serial	N/A	N/A		Serial	5.000%	2.460%	2.09%	0.37%	53,455,000	Serial	5.000%	2.470%	2.09%	0.38%	
2029		Serial		N/A	N/A		Serial		76,295,000	Serial	N/A	N/A		Serial	5.000%	2.520%	2.15%	0.37%	76,735,000	Serial	5.000%	2.540%	2.15%	0.39%	
2030		Serial		N/A	N/A		Serial		44,550,000	Serial	N/A	N/A		Serial	5.000%	2.580%	2.21%	0.37%	45,125,000	Serial	5.000%	2.600%	2.21%	0.39%	
2031		Serial		2.34%	-2.34%		Serial		12,940,000	Serial	2.34%	-2.34%		Serial	3.000%	2.960%	2.26%	0.70%	10,900,000	Serial	3.000%	2.960%	2.26%	0.70%	
2031		Serial		2.34%	-2.34%		Serial		74,865,000	Serial	2.34%	-2.34%		Serial	5.000%	2.630%	2.26%	0.37%	78,500,000	Serial	5.000%	2.650%	2.26%	0.39%	
2032		-		-	-	-	-	-	10,000,000	Serial	4.000%	3.010%	2.31%	0.70%	Serial	4.000%	3.020%	2.31%	0.71%	71,265,000	Serial	4.000%	3.020%	2.31%	0.71%
2032		Serial		N/A	N/A		Serial		83,465,000	Serial	N/A	N/A		Serial	5.000%	2.660%	2.31%	0.35%	22,870,000	Serial	5.000%	2.670%	2.31%	0.36%	
2033		Serial		N/A	N/A		Serial		99,320,000	Serial	N/A	N/A		Serial	5.000%	2.710%	2.36%	0.35%	99,310,000	Serial	5.000%	2.710%	2.36%	0.35%	
2034		-		-	-	-	-	-	29,400,000	Serial	5.000%	2.760%	2.41%	0.35%	Serial	5.000%	2.760%	2.41%	0.35%	29,390,000	Serial	5.000%	2.760%	2.41%	0.35%
2034		Serial		N/A	N/A		Serial		34,700,000	Serial	N/A	N/A		Serial	5.000%	2.660%	2.41%	0.25%	34,700,000	Serial	5.000%	2.660%	2.41%	0.25%	
2035		Serial		2.54%	-2.54%		Serial		6,210,000	Serial	2.54%	-2.54%		Serial	4.000%	3.110%	2.46%	0.65%	5,280,000	Serial	4.000%	3.110%	2.46%	0.65%	
2035		Serial		2.54%	-2.54%		Serial		46,450,000	Serial	2.54%	-2.54%		Serial	5.000%	2.810%	2.46%	0.35%	47,375,000	Serial	5.000%	2.810%	2.46%	0.35%	
2036		Serial		2.58%	-2.58%		Serial		3,105,000	Serial	2.58%	-2.58%		Serial	3.200%	3.200%	2.50%	0.70%	3,105,000	Serial	3.200%	3.200%	2.50%	0.70%	
Total	\$						\$						\$	1,004,250,000					\$	1,006,280,000					

Negotiated Comparables				
Date	Deal	Final Maturity	Final Yield	Spread to MMD
1/14/20XX	NYC XXX BARB 20XX S-1	7/15/2044	3.250%	0.640%
12/16/20XX	DASNY XXX 2014 E	2/15/2044	3.240%	0.350%
12/16/20XX	DASNY XXX 2014 F	2/15/2039 <sup>(2)</sup>	3.290%	0.500%

Competitive Comparables				
Date	Deal	Final Maturity	Final Yield	Spread to MMD
12/2/20XX	ESD XXX 20XX A	3/15/2044	3.310%	0.320%
6/24/20XX	DASNY XXX 20XXC	3/15/2044	3.700%	0.320%

<sup>(2)</sup> Subject to extraordinary mandatory redemption prior to maturity at par.



**\$1,XXX,XXX,000 DASNY XX Series 20XX  
Pricing worksheet**

**Designations by Maturity and Firm <sup>(6)</sup>**

<sup>(6)</sup> Some numbers may not add up due to rounding.

Designation Policy

- At least 9 firms must be designated.
- XYZ must be designated no more no less than 30 % of each designation.
- XYZ Co and ABC Co must be designated no more no less than 20 % of each designation.
- Selling group members may not enter priority orders but may be designated in aggregate up to 5% of any allotment.

<sup>(7)</sup> Please see footnote below

Maturity (3/15)	Principal Amount	Takedown/ Bond	Total Takedown	Lead <sup>(7)</sup>	Co-Senior <sup>(7)</sup>	Co-Managers
Series 20XX						
2015						
2020						
2021						
2021						
2022						
2022						
2023						
2023						
2024						
2025						
2025						
2026						
2027						
2028						
2028						
2029						
2030						
2031						
2031						
2032						
2032						
<b>Total</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



## XXX Tax Revenue Bonds, Series 20XX

Par Amount: \$1,XXX,XXX,000

Sale Date: 01/07/15  
 Call Date: 03/15/25 @ 100.00  
 Final Maturity: 03/15/36

Program: XXX Tax Revenue Bonds

Credit Enhancer & Type: None

Rating(s): S&P: AAA      Moody's: NR      Fitch: AA+

Lead Manager:

Morning of: 01/07/15

		Par Amount (\$)	Coupon	Bond Yield	Interpolated MMD Yield	Difference
2020	5 Year					
2025	10 Year					
2030	15 Year					
2035	20 Year					

Total Capital Committed by \_\_\_\_\_:





**OFFICE OF PUBLIC FINANCE  
FINAL PRICING INFORMATION REQUEST**

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**Bond Issue: XX Tax Revenue Bonds, Series 20XX**

<b>Bond Allocations</b>	<b>Percent</b>	<b>Amount (\$)</b>
Bond Funds		
Broker/Dealers		
Insurance		
Investment Advisors		
Individuals/Retail		
Sealed Bid		
Stock/Underwritten		
Trusts		
Total		

