**Q&A #1**

**RFP #171129**

**Arbitrage Rebate Calculation Services**

1. Question:

What is the frequency of computation being requested? (Annual/Every Five Years)

Answer:

Computations are to be done every five years, or some other required timeframe (such as a final computation done at time of the calling of an outstanding bond issue).

1. Question:

Who is your current provider for arbitrage rebate services?

Answer:

Thomas & Thomas, LLP of Little Rock, AR

1. Question:

Have all required arbitrage liability computations been prepared within the last year?

Answer:

Yes.

1. Question:

Can the computational methodology and prior rebate liability accruals prepared by your current service provider be relied upon as a starting point for future computations?

Answer:

To our knowledge, yes.

1. Question:

What are the current Consultant’s fees for an annual calculation?

Answer:

This question cannot be answered due to competitive reasons.

1. Question:

Are bond proceeds deposited with a Trustee or managed by the University?

Answer:

Bond proceeds have historically been deposited with a Trustee.

1. Question:

Are any bond proceeds commingled?

Answer:

Bond proceeds are kept in accounts set up by the Trustee(s) that are unique to each bond series.

1. Question:

Has the University ever had a bond audited by the IRS?

Answer:

The University of Arkansas, Fayetteville has been subject to two IRS examinations in the past that were completed with no findings or penalties.