**Q&A #3**

**RFP #171129**

**Arbitrage Rebate Calculation Services**

1. Question:

Who is the current arbitrage rebate calculation services provider for the University?

Answer:

Thomas & Thomas LLP.

1. Question:

What is the University currently paying per rebate calculation?

Answer:

Cannot disclose for competitive reasons.

1. Question:

What was the actual cost for arbitrage rebate calculation services for FY2017 and estimated cost for FY2018?

Answer:

$8,000 for FY 2017; would estimate $8,000 to $10,000 in FY2018.

1. Question:

Can the University advise whether calculations have been completed for all bond issues, in addition to the date of the most recent rebate calculation for each of its bonds?

Answer:

Cannot provide dates at this time, but can confirm that all calculations are up to date.

1. Question:

Can the University advise whether it is requesting annual calculations or only 5-year calculations?

Answer:

Generally 5 year calculations.

1. Question:

If the University is requesting annual calculations, are they being requested on bond anniversary dates or as of the University’s fiscal-year end (or another date selected by the University)?

Answer:

N/A.

1. Question:

Can the University advise if there are calculations with variable rate structures, transferred proceeds analysis and yield reduction analysis required for its bond issues?

Answer:

The University currently has no variable rate structures; no transferred proceeds analysis and yield reduction analysis required.

1. Question:

Are there any commingled funds (i.e. debt service reserve, debt service, etc.)?

Answer:

No.

1. Question:

Can the University advise whether all bond proceeds are held with a trustee?  If not, can the University advise how records are kept for its non-trusteed bond issues?

Answer:

All proceeds are held within a trustee.