

Listed below are the questions that have been raised concerning the aforementioned RFP.

1. Who is the City's current arbitrage consultant?

Bingham Arbitrage Rebate Services, Inc.

2. What was the City's 2016 fiscal year expense for arbitrage reporting?

\$3,810.00

3. Within the RFP "Scope of Services, Section 5.C. Current Work: Describe the firm's current projected workload for 2013." Should the year be 2017 versus 2013?

2017 is the correct year.

4. Within the RFP "Attachment 5. Sample Professional Services Agreement, Section 2.A. The Contractor represents that it is a Certified Public Accountant, possesses the experience and knowledge necessary to perform the services described under the Agreement." The RFP, Scope of Services Required, does not have language requirements for a Certified Public Accountant.

Please explain why the Sample Professional Services Agreement has a CPA requirement (and the RFP does not have this requirement) given that U.S Treasury regulations do not require arbitrage rebate compliance services be performed by a CPA. Further, most Tax Certificates contained within bond transcripts does not require the calculation and compliance reporting be performed by a CPA. Requiring that a CPA perform the calculation and rebate compliance services needlessly and unnecessarily restricts and limits competition among otherwise qualified offerors who do not have a CPA on staff.

An addendum is posted to the website with a new PSA

5. We noticed the RFP was originally due May 1<sup>st</sup>, would it be possible to share any details why the proposal was extended to May 26?

RFP '17/44/P was canceled and re-issued. The RFP was canceled due to lack of responses, only one submittal. The inability to compare product and services currently being offered in the market place. It is in the best interest of the City of Santa Fe to resubmit.

6. How frequently is the City having the arbitrage calculations completed on each bond. (i.e. annually, or just required IRS installment dates)?

Annually.

7. Within the prior calculations that have been completed, is the City's debt service fund(s) considered "bona-fide," or does the City maintain extra amounts within the fund(s)?

Bona-fide.

8. Is debt service investment information provided by the City in a similar form/fashion as the project funds? (i.e. commingled but separated out by individual bonds)

Yes.