



CHEFA

Connecticut Health & Educational
Facilities Authority

Arbitrage Consulting and Compliance Services – RFP Response to Questions

| Question | Response |
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| <p>The Scope of Services includes the line item “Provide annual liability estimates for each June 30 when requested”. Could the Authority please provide an estimate of how frequently these estimates have historically been, or are anticipated being, requested per year?</p> | <p>CHEFA currently has two borrowers who have requested annual liability estimates as of fiscal year end. The first borrower has 6 outstanding tax exempt bond issues that are subject to arbitrage rebate and yield restriction requirements. The other borrower has 14 outstanding tax exempt bond issues, with only 3 of the issues subject to arbitrage rebate and yield restriction requirements. The remaining 11 outstanding issues have met spending exceptions and no funds are subject to rebate.</p> |