



**2022**

**Fiscal Year  
Statutory Report**

**State of New York Mortgage Agency**



# A Report to:

The Honorable Kathy Hochul  
Governor

The Honorable Thomas P. DiNapoli  
Comptroller of the New York State

The Honorable Carl E. Heastie  
Speaker of the New York State Senate

The Honorable Andrea Stewart-Cousins  
President Pro Tem of the Senate

The Honorable Liz Krueger  
Chair, Senate Finance Committee

The Honorable Helene E. Weinstein  
Chair, Assembly Ways & Means Committee

The Honorable Robert Megna  
Director of the New York State Budget



## Board of Directors:

Kenneth G. Adams  
Chairman

RuthAnne Visnauskas  
Commissioner, New York State Division of Housing and Community Renewal

Robert Megna  
Director of the Budget of the State of New York

David Kapell  
Appointed by the Comptroller of the State of New York

Bethaida Gonzalez  
Appointed by the Governor

Joyce L. Miller  
Appointed by the Governor

Wallace Ford II, JD  
Appointed by the Temporary President of the State Senate

---

RuthAnne Visnauskas  
President, State of New York Mortgage Agency



## CONTENTS:

---

Single Family Loan Distribution Report	1
--	---

---

Sec. 2419-a report	2
--------------------	---

Regional Distribution of SONYMA Activity

---

SONYMA Financial Statements (Includes Highlights) Year Ended October 31, 2022	3
--	---

---

Mortgage Insurance Fund Program Report	4
--	---

- Project Commitments issued as of October 31, 2022
  - Single Family Primary Commitments issued as of October 31, 2022
  - Project Policies in Force from November 1, 2021 to October 31, 2022
  - Single Family Primary Policies from November 1, 2021 to October 31, 2022
- 

Annual Procurement Report Fiscal Year 2022	5
--	---

For the Period Commencing November 1, 2021 and ended October 31, 2022

New York State Housing Finance Agency  
State of New York Mortgage Agency  
New York State Affordable Housing Corporation  
State of New York Municipal Bond Bank Agency  
Tobacco Settlement Finance Corporation





**TAB 1**



**Low Interest Rate Program**

FY2022

Household Income Range	Region 1 Buffalo	Region 2 Rochester	Region 3 Syracuse	Region 4 Binghamton	Region 5 Mid-Hudson	Region 6 Capital	Region 7 Mohawk Valley	Region 8 Downstate	Region 9 Long Island	Region 10 NY City	Overall Loans Total
Under \$10,000	0	0	0	0	0	0	0	0	1	0	1
\$ 10,001 to \$ 15,000	0	0	0	0	0	0	0	0	0	0	0
\$ 15,001 to \$ 20,000	0	0	0	0	0	0	0	0	0	0	0
\$ 20,001 to \$ 25,000	0	0	0	0	0	0	0	0	0	0	0
\$ 25,001 to \$ 30,000	0	0	0	0	0	0	0	0	0	0	0
\$ 30,001 to \$ 35,000	0	1	0	0	0	0	0	0	0	0	1
\$ 35,001 to \$ 40,000	0	1	0	0	0	0	0	0	0	0	1
\$ 40,001 to \$ 45,000	0	0	0	1	0	0	0	0	0	0	1
\$ 45,001 to \$ 50,000	1	0	0	0	1	0	0	0	0	0	2
\$ 50,001 to \$ 55,000	1	2	0	0	0	1	0	0	0	0	4
\$ 55,001 to \$ 60,000	1	0	1	0	0	0	0	0	0	0	2
\$ 60,001 to \$ 65,000	1	1	0	0	0	0	0	0	0	0	2
\$ 65,001 to \$ 70,000	8	2	2	1	1	0	1	0	0	0	15
\$ 70,001 to \$ 75,000	19	11	3	0	2	1	2	0	0	0	38
\$ 75,001 to \$ 80,000	15	5	2	1	2	3	0	0	1	0	29
\$ 80,001 to \$ 85,000	23	7	3	1	4	3	0	0	0	0	41
\$ 85,001 to \$ 90,000	5	4	1	1	3	5	0	0	0	0	19
\$ 90,001 to \$ 95,000	1	6	1	0	3	11	0	0	0	0	22
\$ 95,001 to \$100,000	5	1	0	0	6	4	0	0	0	0	16
\$100,001 to \$105,000	0	2	0	0	5	1	0	0	0	0	8
\$105,001 to \$110,000	0	0	0	0	1	2	0	0	2	0	5
\$110,001 to \$115,000	0	0	0	0	0	2	0	0	0	1	3
\$115,001 to \$120,000	0	0	0	0	0	0	0	0	4	7	11
\$120,001 to \$125,000	0	0	0	0	1	0	0	1	2	2	6
Over \$125,000	0	0	0	0	0	0	0	24	95	47	166
<b>Total</b>	<b>80</b>	<b>43</b>	<b>13</b>	<b>5</b>	<b>29</b>	<b>33</b>	<b>3</b>	<b>25</b>	<b>105</b>	<b>57</b>	<b>393</b>

**Averages**

<b>Average Purchase Price</b>	194,321	157,710	149,446	136,221	251,810	214,336	159,667	380,669	476,311	485,724	\$ 324,303
<b>Average Income</b>	77,911	77,305	77,609	70,943	90,902	92,081	70,930	140,295	146,350	139,262	\$ 111,231

# Achieve The Dream

FY2022

Household Income Range	Region 1 Buffalo	Region 2 Rochester	Region 3 Syracuse	Region 4 Binghamton	Region 5 Mid-Hudson	Region 6 Capital	Region 7 Mohawk Valley	Region 8 Downstate	Region 9 Long Island	Region 10 NY City	Overall Loans Total
Under \$10,000	0	0	0	0	0	0	0	1	1	0	2
\$ 10,001 to \$ 15,000	1	1	0	0	0	0	0	0	0	0	2
\$ 15,001 to \$ 20,000	1	1	0	0	1	2	1	0	0	0	6
\$ 20,001 to \$ 25,000	2	1	0	2	0	0	1	0	0	0	6
\$ 25,001 to \$ 30,000	5	5	0	2	1	1	0	0	0	0	14
\$ 30,001 to \$ 35,000	15	20	2	7	1	3	3	1	1	0	53
\$ 35,001 to \$ 40,000	21	33	4	11	1	5	2	2	1	0	80
\$ 40,001 to \$ 45,000	29	35	10	5	4	8	4	1	2	1	99
\$ 45,001 to \$ 50,000	24	28	10	11	3	13	4	1	1	4	99
\$ 50,001 to \$ 55,000	40	49	7	2	10	9	4	6	3	4	134
\$ 55,001 to \$ 60,000	27	26	7	8	9	18	2	4	9	6	116
\$ 60,001 to \$ 65,000	34	31	4	4	4	16	1	6	11	10	121
\$ 65,001 to \$ 70,000	25	21	5	2	4	23	2	8	13	8	111
\$ 70,001 to \$ 75,000	9	10	1	4	7	15	3	6	15	15	85
\$ 75,001 to \$ 80,000	6	5	1	0	6	3	0	7	15	21	64
\$ 80,001 to \$ 85,000	2	1	1	0	3	3	0	11	12	24	57
\$ 85,001 to \$ 90,000	0	0	0	0	1	1	0	13	25	20	60
\$ 90,001 to \$ 95,000	1	0	0	0	3	0	0	7	13	17	41
\$ 95,001 to \$100,000	0	0	0	0	1	0	0	7	21	17	46
\$100,001 to \$105,000	0	0	0	0	1	0	0	11	19	25	56
\$105,001 to \$110,000	0	0	0	0	1	0	0	7	21	18	47
\$110,001 to \$115,000	0	0	0	0	1	0	0	5	33	18	57
\$115,001 to \$120,000	0	0	0	0	1	0	0	8	30	4	43
\$120,001 to \$125,000	0	0	0	0	1	0	0	3	18	7	29
Over \$125,000	0	0	0	0	0	0	0	9	35	12	56
<b>Total</b>	<b>242</b>	<b>267</b>	<b>52</b>	<b>58</b>	<b>64</b>	<b>120</b>	<b>27</b>	<b>124</b>	<b>299</b>	<b>231</b>	<b>1484</b>

## Averages

<b>Average Purchase Price</b>	162,595	141,003	136,249	115,517	221,832	186,433	136,340	260,749	376,394	392,396	<b>\$247,001</b>
<b>Average Income</b>	52,424	50,568	51,964	46,766	66,396	58,744	48,772	88,601	98,855	91,116	<b>\$71,301</b>



# Homes for Veterans

FY2022

Household Income Range	Region 1	Region 2	Region 3	Region 4	Region 5	Region 6	Region 7	Region 8	Region 9	Region 10	Overall Loans
	Buffalo	Rochester	Syracuse	Binghamton	Mid-Hudson	Capital	Mohawk Valley	Downstate	Long Island	NY City	Total
Under \$10,000	0	0	0	0	0	0	0	0	0	0	0
\$ 10,001 to \$ 15,000	0	0	0	0	0	0	0	0	0	0	0
\$ 15,001 to \$ 20,000	0	0	0	0	0	0	0	0	0	0	0
\$ 20,001 to \$ 25,000	0	0	0	0	0	0	0	0	0	0	0
\$ 25,001 to \$ 30,000	0	0	0	0	1	0	0	0	0	0	1
\$ 30,001 to \$ 35,000	0	0	0	1	0	0	0	0	0	0	1
\$ 35,001 to \$ 40,000	0	0	0	0	0	0	0	0	0	0	0
\$ 40,001 to \$ 45,000	0	1	0	0	0	0	0	0	0	0	1
\$ 45,001 to \$ 50,000	0	0	1	0	0	0	0	0	0	0	1
\$ 50,001 to \$ 55,000	0	1	0	0	0	0	0	0	0	0	1
\$ 55,001 to \$ 60,000	0	0	0	0	0	0	0	0	0	0	0
\$ 60,001 to \$ 65,000	1	0	0	0	1	0	0	0	0	0	2
\$ 65,001 to \$ 70,000	1	1	0	0	0	0	0	0	1	0	3
\$ 70,001 to \$ 75,000	0	0	0	0	0	0	0	0	1	0	1
\$ 75,001 to \$ 80,000	0	0	2	0	0	0	0	1	0	0	3
\$ 80,001 to \$ 85,000	0	0	0	0	0	0	1	0	0	0	1
\$ 85,001 to \$ 90,000	0	0	0	0	0	0	0	0	0	0	0
\$ 90,001 to \$ 95,000	2	0	0	0	1	0	0	0	0	0	3
\$ 95,001 to \$100,000	0	0	0	0	0	0	0	0	0	0	0
\$100,001 to \$105,000	0	0	0	0	0	0	0	0	0	1	1
\$105,001 to \$110,000	0	0	0	0	1	0	0	0	1	1	3
\$110,001 to \$115,000	0	0	0	0	0	0	0	0	1	0	1
\$115,001 to \$120,000	0	0	0	0	0	0	0	0	0	0	0
\$120,001 to \$125,000	0	0	0	0	1	0	0	0	1	0	2
Over \$125,000	0	0	0	0	0	0	0	1	6	1	8
<b>Total</b>	<b>4</b>	<b>3</b>	<b>3</b>	<b>1</b>	<b>5</b>	<b>0</b>	<b>1</b>	<b>2</b>	<b>11</b>	<b>3</b>	<b>33</b>

## Averages

Average Purchase Price	226,250	138,333	164,267	125,355	286,400	345,000	159,650	412,085	361,667	\$298,113
Average Income	78,026	53,590	68,124	32,049	82,514	111,431	82,791	123,179	113,440	\$94,631

**Other Programs**

FY2022

Household Income Range	Region 1 Buffalo	Region 2 Rochester	Region 3 Syracuse	Region 4 Binghamton	Region 5 Mid-Hudson	Region 6 Capital	Region 7 Mohawk Valley	Region 8 Downstate	Region 9 Long Island	Region 10 NY City	Overall Loans Total
Under \$10,000	0	0	0	0	0	0	0	0	0	0	0
\$ 10,001 to \$ 15,000	0	0	0	0	0	0	0	0	0	0	0
\$ 15,001 to \$ 20,000	0	0	0	0	0	0	0	0	0	0	0
\$ 20,001 to \$ 25,000	0	0	0	0	0	0	0	0	0	0	0
\$ 25,001 to \$ 30,000	0	1	0	1	0	0	0	0	0	0	2
\$ 30,001 to \$ 35,000	1	0	0	0	0	0	0	0	0	0	1
\$ 35,001 to \$ 40,000	1	1	0	1	0	0	0	0	0	0	3
\$ 40,001 to \$ 45,000	0	0	0	0	0	1	0	0	0	0	1
\$ 45,001 to \$ 50,000	1	0	0	0	0	1	0	0	0	0	2
\$ 50,001 to \$ 55,000	1	0	0	0	0	0	0	2	0	3	6
\$ 55,001 to \$ 60,000	0	0	0	0	2	0	0	1	1	3	7
\$ 60,001 to \$ 65,000	0	0	0	0	0	0	0	0	0	5	5
\$ 65,001 to \$ 70,000	0	0	0	0	0	1	0	0	0	8	9
\$ 70,001 to \$ 75,000	0	0	0	0	0	0	0	0	0	2	2
\$ 75,001 to \$ 80,000	0	0	0	0	0	1	0	0	0	3	4
\$ 80,001 to \$ 85,000	0	0	0	0	0	0	0	0	2	0	2
\$ 85,001 to \$ 90,000	0	0	0	0	0	0	0	0	0	0	0
\$ 90,001 to \$ 95,000	0	0	0	0	0	0	0	0	0	0	0
\$ 95,001 to \$100,000	0	0	0	0	0	0	0	0	0	2	2
\$100,001 to \$105,000	0	0	0	0	0	0	0	0	0	1	1
\$105,001 to \$110,000	0	0	0	0	0	0	0	0	0	0	0
\$110,001 to \$115,000	0	0	0	0	0	0	0	0	1	0	1
\$115,001 to \$120,000	0	0	0	0	0	0	0	0	0	2	2
\$120,001 to \$125,000	0	0	0	0	0	0	0	0	0	0	0
Over \$125,000	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>4</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>4</b>	<b>0</b>	<b>1</b>	<b>6</b>	<b>29</b>	<b>50</b>

	Averages									
Average Purchase Price	166,523	190,859	179,249	283,235	118,750	400,000	438,780	522,913	\$412,899	
Average Income	43,536	33,023	33,524	55,512	57,449	57,897	72,783	72,123	\$64,685	

**All Programs**

FY2022

Household Income Range	Region 1	Region 2	Region 3	Region 4	Region 5	Region 6	Region 7	Region 8	Region 9	Region 10	Overall Loans
	Buffalo	Rochester	Syracuse	Binghamton	Mid-Hudson	Capital	Mohawk Valley	Downstate	Long Island	NY City	Total
Under \$10,000	0	0	0	0	0	0	0	1	2	0	3
\$ 10,001 to \$ 15,000	1	1	0	0	0	0	0	0	0	0	2
\$ 15,001 to \$ 20,000	1	1	0	0	1	2	1	0	0	0	6
\$ 20,001 to \$ 25,000	2	1	0	2	0	0	1	0	0	0	6
\$ 25,001 to \$ 30,000	5	6	0	3	2	1	0	0	0	0	17
\$ 30,001 to \$ 35,000	16	21	2	8	1	3	3	1	1	0	56
\$ 35,001 to \$ 40,000	22	35	4	12	1	5	2	2	1	0	84
\$ 40,001 to \$ 45,000	29	36	10	6	4	9	4	1	2	1	102
\$ 45,001 to \$ 50,000	26	28	11	11	4	14	4	1	1	4	104
\$ 50,001 to \$ 55,000	42	52	7	2	10	10	4	6	5	7	145
\$ 55,001 to \$ 60,000	28	26	8	8	11	18	2	5	10	9	125
\$ 60,001 to \$ 65,000	36	32	4	4	5	16	1	6	11	15	130
\$ 65,001 to \$ 70,000	34	24	7	3	5	24	3	8	14	16	138
\$ 70,001 to \$ 75,000	28	21	4	4	9	16	5	6	16	17	126
\$ 75,001 to \$ 80,000	21	10	5	1	8	7	0	8	16	24	100
\$ 80,001 to \$ 85,000	25	8	4	1	7	6	1	11	14	24	101
\$ 85,001 to \$ 90,000	5	4	1	1	4	6	0	13	25	20	79
\$ 90,001 to \$ 95,000	4	6	1	0	7	11	0	7	13	17	66
\$ 95,001 to \$100,000	5	1	0	0	7	4	0	7	21	19	64
\$100,001 to \$105,000	0	2	0	0	6	1	0	11	19	27	66
\$105,001 to \$110,000	0	0	0	0	3	2	0	7	24	19	55
\$110,001 to \$115,000	0	0	0	0	1	2	0	5	35	19	62
\$115,001 to \$120,000	0	0	0	0	1	0	0	8	34	13	56
\$120,001 to \$125,000	0	0	0	0	3	0	0	4	21	9	37
Over \$125,000	0	0	0	0	0	0	0	34	136	60	230
<b>Total</b>	<b>330</b>	<b>315</b>	<b>68</b>	<b>66</b>	<b>100</b>	<b>157</b>	<b>31</b>	<b>152</b>	<b>421</b>	<b>320</b>	<b>1960</b>

**Averages**

<b>Average Purchase Price</b>	171,105	143,575	140,494	119,166	234,231	190,422	139,350	282,498	403,136	420,560	<b>\$267,341</b>
<b>Average Income</b>	58,805	54,135	57,437	47,973	73,896	65,476	52,013	97,202	110,964	98,180	<b>\$79,449</b>





**TAB 2**



**Regional Distribution of SONYMA Activity**

Region	HMB Series 233-236 11/1/21 to 10/31/22		HMB Series 239-240 11/1/21 to 10/31/22		HMB Series 241 11/1/21 to 10/31/22		HMB Series 242-243 11/1/21 to 10/31/22		HMB Series 246-249 11/1/21 to 10/31/22		HMB 2022-10 Prepayment 11/1/21 to 10/31/22		Taxable Prepayment 11/1/21 to 10/31/22		Fiscal Year Total 11/1/21 to 10/31/22		Cumulative Total 1/1/83 to 10/31/22		Distribution of All New York State Families as % of Total*
	\$ Amount of Loans	\$ Amount of Loans as % of Total	\$ Amount of Loans	\$ Amount of Loans as % of Total	\$ Amount of Loans	\$ Amount of Loans as % of Total	\$ Amount of Loans	\$ Amount of Loans as % of Total	\$ Amount of Loans	\$ Amount of Loans as % of Total	\$ Amount of Loans	\$ Amount of Loans as % of Total	\$ Amount of Loans	\$ Amount of Loans as % of Total	\$ Amount of Loans	\$ Amount of Loans as % of Total	\$ Amount of Loans	\$ Amount of Loans as % of Total	
1 - Buffalo	\$1,178,120	13.22%	\$27,098,866	11.02%	\$13,487,189	12.85%	\$2,793,794	11.43%	\$2,055,444	9.23%	\$272,185	9.42%	\$51,885,598	11.55%	\$1,425,402,153	10.83%	\$1,425,402,153	10.83%	6.87%
2 - Rochester	\$958,771	10.76%	\$27,019,645	10.99%	\$10,936,306	7.60%	\$508,620	2.08%	\$1,162,802	5.22%	\$28,225	0.98%	\$40,614,369	9.04%	\$1,473,591,749	11.19%	\$1,473,591,749	11.19%	6.20%
3 - Syracuse		0.00%	\$5,004,668	2.03%	\$2,879,128	2.00%	\$679,545	2.78%		0.00%	\$41,710	1.44%	\$8,605,051	1.92%	\$454,190,667	3.45%	\$454,190,667	3.45%	3.98%
4 - Binghamton	\$322,000	3.61%	\$4,080,780	1.66%	\$2,046,787	1.42%	\$388,034	1.59%	\$115,800	0.52%		0.00%	\$6,953,401	1.55%	\$504,687,008	3.83%	\$504,687,008	3.83%	3.77%
5 - Mid-Hudson	\$816,850	9.17%	\$11,020,422	4.48%	\$6,935,870	4.82%	\$909,170	3.72%	\$728,668	3.27%		0.00%	\$20,410,980	4.54%	\$1,103,734,541	8.38%	\$1,103,734,541	8.38%	5.88%
6 - Capital	\$2,098,388	23.55%	\$14,799,809	6.02%	\$8,373,633	5.82%	\$1,496,119	6.12%	\$1,094,775	4.92%		0.00%	\$27,862,724	6.20%	\$742,120,607	5.64%	\$742,120,607	5.64%	4.80%
7-Mohawk Valley	\$145,500	1.63%	\$2,160,628	0.88%	\$1,575,622	1.09%	\$99,522	0.41%	\$72,750	0.33%		0.00%	\$4,054,022	0.90%	\$334,970,165	2.54%	\$334,970,165	2.54%	4.54%
8 - Downstate	\$380,000	4.27%	\$17,100,518	6.95%	\$13,617,143	9.46%	\$1,816,740	7.43%	\$3,157,688	14.18%		0.00%	\$36,072,089	8.03%	\$816,777,599	6.20%	\$816,777,599	6.20%	6.68%
9 - Long Island	\$2,136,200	23.98%	\$85,023,173	34.57%	\$42,867,310	29.79%	\$5,983,784	24.49%	\$8,910,394	40.02%	\$863,153	29.88%	\$146,783,626	32.67%	\$3,768,359,280	28.62%	\$3,768,359,280	28.62%	14.61%
10 - NY City	\$872,700	9.80%	\$52,622,229	21.40%	\$36,194,617	25.15%	\$9,761,684	39.95%	\$4,963,776	22.30%	\$1,683,912	58.28%	\$106,098,918	23.61%	\$2,541,472,176	19.30%	\$2,541,472,176	19.30%	42.68%
<b>Grand Total</b>	<b>\$8,908,529</b>	<b>100.00%</b>	<b>\$245,930,738</b>	<b>100.00%</b>	<b>\$143,913,605</b>	<b>100.00%</b>	<b>\$24,437,012</b>	<b>100.00%</b>	<b>\$22,262,097</b>	<b>100.00%</b>	<b>\$2,889,185</b>	<b>100.00%</b>	<b>\$449,340,778</b>	<b>100.00%</b>	<b>\$13,165,305,945</b>	<b>100.00%</b>	<b>\$13,165,305,945</b>	<b>100.00%</b>	<b>100.00%</b>

\*SONYMA makes its funds available on a population-based formula. However, when there is inadequate demand in any region, remaining funds are redistributed. Until recently, federal statutory income and purchase price limits had made it difficult to serve homebuyers in high-cost areas such as New York City. Population based on 2020 estimates.

\*Section 2419-a (b)(iii) states that the Agency use its best efforts to the end that not less than one-sixth in dollar amount of new mortgages resulting from its program of purchasing mortgages shall be on newly constructed residences. In Fiscal Year 2021-2022, SONYMA provided approximately 2.55% or \$11.4 million for newly constructed residences



**TAB 3**





**2022**

**Fiscal Year  
Annual Report**

**State of New York Mortgage Agency**



# State of New York Mortgage Agency

(A Component Unit of the State of New York)

## Financial Statements

Fiscal Years Ended October 31, 2022 and 2021

### Contents

#### **Introductory Section**

Responsibility for Financial Reporting.....	1
---	---

#### **Financial Section**

Report of Independent Auditors.....	2
Management's Discussion and Analysis.....	5
Statements of Net Position.....	20
Statements of Revenues, Expenses and Changes in Net Position.....	21
Statements of Cash Flows.....	22
Notes to Financial Statements.....	23

#### **Required Supplementary Information**

Schedule of Changes in Total OPEB Liabilities and Related Ratios.....	63
Schedule of Contributions to the NYSLRS.....	64
Schedule of the State of New York Mortgage Agency's Proportionate Share of the NYSLRS Net Pension Liability.....	65

#### **Supplementary Information**

Supplemental Schedule I.....	67
Supplemental Schedule II.....	69
Supplemental Schedule III.....	71

#### **Government Auditing Standards Section**

Report of Independent Auditors on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance With <i>Government Auditing</i> Standards.....	73
---	----

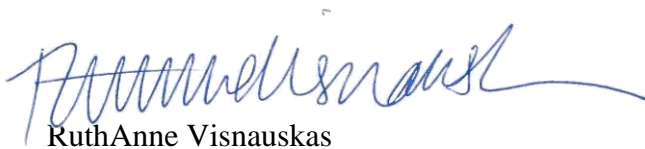
# RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of the State of New York Mortgage Agency (the “Agency”), for the fiscal years ended October 31, 2022 and 2021, are the responsibility of management. The financial statements were prepared in accordance with U.S. generally accepted accounting principles.

The Agency maintains a system of internal control. The objectives of an internal control system are to provide reasonable assurance as to the protection of, and accountability for, assets; compliance with applicable laws and regulations; proper authorization and recording of transactions; and the reliability of financial records for preparing financial statements. The system of internal control is subject to periodic review by management and the internal audit staff.

The Agency’s annual financial statements have been audited by Ernst & Young LLP, independent auditors appointed by the Members of the Agency. Management has made available to Ernst & Young LLP all the financial records and related data of the Agency and has provided access to all the minutes of the meetings of the Members of the Agency. The independent auditors periodically meet with the Members of the Agency to provide engagement related updates and communications.

The independent auditors conducted their audit in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States of America. Those standards require that they plan and perform the audit to obtain reasonable assurance about whether the respective financial statements are free of material misstatement. The audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Agency’s internal control over financial reporting. Accordingly, the independent auditors do not express an opinion on the effectiveness of the Agency’s internal control over financial reporting. The audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the respective financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. The independent auditors’ unmodified report expresses that the financial statements are presented, in all material respects, in accordance with U.S. generally accepted accounting principles.



RuthAnne Visnauskas  
Commissioner/Chief Executive Officer



Darryl Johnson  
Deputy Chief Financial Officer

June 13, 2023



## Report of Independent Auditors

Management and the Directors of the Board  
State of New York Mortgage Agency  
New York, New York

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of the State of New York Mortgage Agency (the Agency), a component unit of the State of New York, as of and for the years ended October 31, 2022 and 2021, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the Agency at October 31, 2022 and 2021, and the changes in financial position, and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinion*

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Agency and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Agency's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Agency's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the Schedule of Changes in Total OPEB Liability and Related Ratios, the Schedule of Contributions to the NYSLRS, and the Schedule of the State of New York Mortgage Agency's Proportionate Share of the NYSLRS Net Pension Liability, as listed in the table of contents, be presented to supplement the financial statements. Such information is the responsibility of management and, although not a part of the financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with

management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Agency's financial statements. The accompanying Schedules of Net Position as of October 31, 2022, and the Schedules of Revenues, Expenses and Changes in Net Position and Cash Flows for the years then ended, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

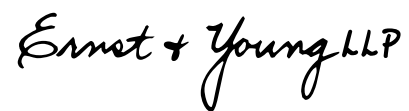
### **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 13, 2023 on our consideration of the Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Agency's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Agency's internal control over financial reporting and compliance.



June 13, 2023

# STATE OF NEW YORK MORTGAGE AGENCY

(A Component Unit of the State of New York)

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### Fiscal Years Ended October 31, 2022 and October 31, 2021

#### **Overview of the Financial Statements**

The following is a narrative overview of the financial performance of the State of New York Mortgage Agency (the "Agency" or "SONYMA") for the fiscal years ended October 31, 2022 ("fiscal 2022") and October 31, 2021 ("fiscal 2021") with selective comparative information for the fiscal year ended October 31, 2020 ("fiscal 2020"). Please read this analysis in conjunction with the financial statements.

The annual financial statements consist of five parts: (1) management's discussion and analysis (this section); (2) the financial statements; (3) the notes to the financial statements; (4) required supplementary information and (5) the supplemental schedules that report programs of the Agency individually.

The Agency's financial statements are prepared using the accrual basis of accounting in conformity with U.S. generally accepted accounting principles.

#### **Management's Discussion and Analysis**

- This section of the Agency's financial statements, Management's Discussion and Analysis (the "MD&A"), presents an overview of the Agency's financial performance during fiscal 2022 and fiscal 2021. It provides a discussion of financial highlights and an assessment of how the Agency's financial position has changed from the past years. It identifies the factors that, in management's view, significantly affected the Agency's overall financial position. It may contain opinions, assumptions or conclusions by the Agency's management that should not be considered a replacement for, and must be read in conjunction with, the financial statements and other information described below.

#### **The Financial Statements**

- The Statement of Net Position provides information about the liquidity and solvency of the Agency by reporting the assets, deferred inflows and outflows of resources, liabilities and net position.
- The Statement of Revenues, Expenses and Changes in Net Position accounts for all of the current year's revenues and expenses in order to measure the success of the Agency's operations over the past year. It can be used to determine how the Agency has funded its costs. By presenting the financial performance of the Agency, the change in net position is similar to net profit or loss for a business.
- The Statement of Cash Flows is presented on the direct method of reporting. It provides information about the Agency's cash receipts, cash payments, and net changes in cash resulting from operations, investing, and financing activities. Cash collections and payments are presented in this statement to arrive at the net increases or decreases in cash for each year.

#### **The Notes to the Financial Statements**

- The notes provide information that is essential to understanding the financial statements, such as the Agency's accounting methods and policies as well as providing information about the content of the financial statements.
- Details include contractual obligations, future commitments and contingencies of the Agency.
- Information is disclosed regarding any other events or developing situations that could materially affect the Agency's financial position.

## **Required Supplementary Information (“RSI”)**

- The RSI schedules present information regarding the Agency’s (1) progress in funding its obligation to provide postemployment benefits other than pensions to its employees, (2) Schedule of Contributions to the New York State and Local Retirement System (“NYSLRS”) Pension Plan and (3) Schedule of the Proportionate Share of the NYSLRS Net Pension Liability.

## **Supplementary Information**

- Presentations of the Agency’s financial information by program are listed in accordance with the requirements of each program.

## **Background**

The Agency is a corporate governmental Agency, constituting a public benefit corporation and a component unit of the State of New York (the “State”). The Agency and its corporate existence shall continue until terminated by law; provided, however, that no such law shall take effect so long as the Agency has bonds, notes or other obligations outstanding.

The Agency has two primary lines of operations: Single Family Operations and Mortgage Insurance Fund Operations.

Single Family Operations are dedicated to providing affordable mortgage financing to New York State home purchasers with low and moderate incomes. The Agency provides such financing through a network of participating lenders for the purchase of newly constructed and existing homes; homes in need of renovation; permanently affixed manufactured homes and financing for cooperatives and condominiums.

Mortgage Insurance Fund (the “MIF”) Operations are dedicated to providing mortgage insurance for multi-family affordable residential projects and special care facilities, as well as providing pool and primary mortgage insurance on single family mortgages purchased by the Agency.

The Student Loan Program was established in order to offer education loans to eligible students attending colleges and universities in the State. The program has been on hiatus since fiscal 2012. There have not been any Student Loan purchases and all bonds were paid off as of May 1, 2021.

In 2016, legislation was adopted at the State level to authorize the creation of a program to assist homeowners affected by the national mortgage crisis who are either delinquent on their mortgage payments or in danger of going into default. The legislation created the New York State Community Restoration Fund as a new fund to be held by SONYMA and to be managed by a newly created subsidiary of SONYMA called the SONYMA Community Restoration Fund (“CRF”). Monies in this fund are not to be commingled with any other monies of SONYMA. The Agency currently owns 570 defaulted mortgage loans as a partner in a joint venture with New Jersey Community Capital (NJCC-NYS Community Restoration Fund, L.L.C.), a nationally recognized nonprofit specializing in assisting troubled homeowners. The Agency has received \$22.8 million to date and has invested \$10.5 million into the partnership. In addition, the Agency invested \$1.3 million into a partnership with a nonprofit organization, the Center for New York City Neighborhoods, through its wholly owned subsidiary and CDFI, Sustainable Neighborhoods LLC, to establish a pilot program aimed to assist homeowners at risk of foreclosure by offering them a refinanced mortgage at affordable terms.

# Single Family Operations Highlights

## General

Fiscal 2022 saw continued uncertainty in the housing market due to the ongoing impact of the global outbreak of COVID-19, a respiratory disease declared to be a pandemic in 2020 (“COVID-19”) by the World Health Organization, which continues to affect the capital markets and impact the New York State’s housing market and its overall economy.

In addition, the lingering effects of the Federal Reserve’s post-Financial Crisis monetary policy impacted SONYMA’s ability to maintain its traditional interest rate advantage. Due in part to continued aggressive efforts to reduce the Agency’s cost of funds and offer the most competitively priced mortgages in the market in the State at a time when New Yorkers faced with adversities from COVID-19 needed urgent help in being able to afford homeownership, SONYMA’s loan production increased from the levels seen in fiscal year 2020 and 2021.

During fiscal year 2022, SONYMA assisted 1,960 low and moderate-income households (compared to 1,651 households in fiscal 2021 and 1,322 households in fiscal 2020) by purchasing \$449.3 million in mortgage loans (compared to \$376.4 million in fiscal 2020 and \$289.5 million in fiscal 2020). In fiscal year 2022, the Agency funded 19.3% more in mortgage loans than during fiscal 2021 and 55.2% more than during fiscal 2020. The majority of the bond financed loans were purchased under SONYMA’s two primary programs - Low Interest Rate and Achieving the Dream.

During fiscal 2022, the Low Interest Rate Program provided financing to 426 households (compared to 364 households in fiscal 2021 and 366 in fiscal 2020), and the Achieving the Dream Program, which assists lower-income homebuyers (80% of area median income or less), provided financing for 1,534 households (compared to 1,287 in fiscal 2021 and 934 households in fiscal 2020). The continuing success of the Achieving the Dream Program, which continues to outperform the Low Interest Rate Program in terms of production, evidences the success of the Agency, even in a period of market volatility, in assisting borrowers who would otherwise find it difficult to attain homeownership.

Of the loans purchased under all of the Agency’s programs, 1,406 borrowers (71.73%) received down payment assistance totaling \$16.28 million in fiscal year 2022, compared to 1,252 borrowers, totaling \$14.38 million in fiscal year 2021 and 888 borrowers, totaling \$6.6 million in fiscal 2020.

SONYMA continues to provide financing to underserved populations and communities. In fiscal year 2022, 1,534 loans were made to low-income households and 586 loans were made to minorities, compared to 1,302 and 561 respectively in fiscal 2021. In addition, 297 loans were made to households buying in Federally designated target areas, up from 246 in fiscal 2021 and 171 in fiscal 2020.

During fiscal 2022, SONYMA continued to better serve its borrowers and industry partners by:

- Focusing its efforts on Low-Income and Minority Homebuyers: The Agency directed its energies towards providing mortgage loans to those individuals and families for whom SONYMA mortgages make the difference in achieving sustainable homeownership. This was accomplished by continuing to target mortgage financing activities under the Achieving the Dream Program, which assists lower-income homebuyers. In fiscal year 2022, 1,534 of the Agency’s mortgages were originated under this program, which was more than the 1,287 originations in 2021 and 934 in 2020.
- Continuing the Down Payment Assistance Loan Plus Program which provides assistance to very Low-Income households. In April 2021, SONYMA announced a limited enhanced down payment assistance program, the Down Payment Assistance Loan Plus Program, which leverages \$10 million in funds received by SONYMA from settlements entered into by financial institutions in the State in



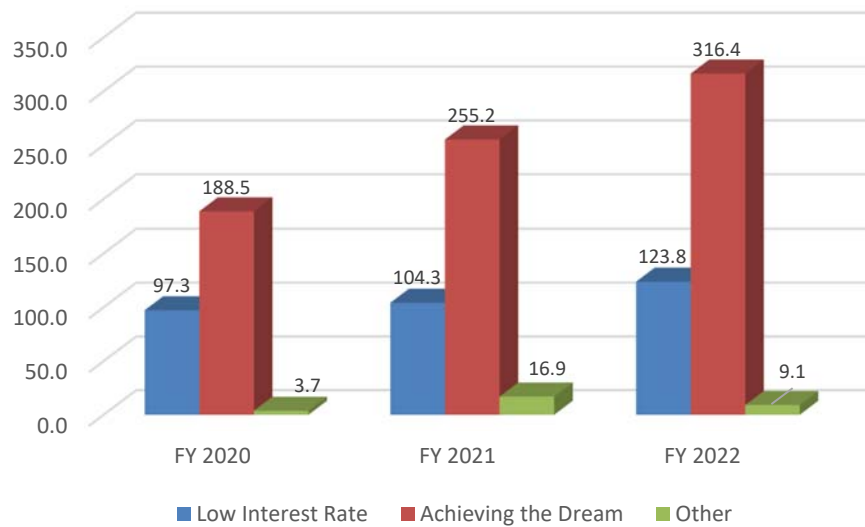
mortgages totaling \$33.68 million in total principal and \$7.29 million in Down Payment Assistance were originated.

- Continuing to promote and expand the reach of the Conventional Plus Program in fiscal 2022: Conventional Plus was launched in November 2012 and complements SONYMA's existing tax-exempt bond financed programs and the FHA Plus Program described below. The product takes advantage of certain pricing and underwriting benefits afforded to SONYMA by Fannie Mae. The product is available for home purchases and for limited cash-out refinances. Under Conventional Plus, 88 mortgages with an aggregate of \$12.5 million in total principal amount and \$507 thousand in Down Payment Assistance were originated in fiscal year 2022. In addition, as of October 31, 2022, the Agency had 3 mortgages totaling \$410 thousand in total principal and \$12.3 thousand in Down Payment Assistance in its pipeline.
- Continuing to promote and expand the footprint of the FHA Plus Program SONYMA launched in December 2013. Complementing SONYMA's existing tax-exempt bond financed programs and the Conventional Plus Program, FHA Plus takes advantage of a special exemption from HUD that enables state housing finance agencies to offer down payment assistance on FHA-insured mortgages, where the down payment assistance may be used towards the borrower's minimum cash investment. Under this program, 404 mortgages in an aggregate principal amount of \$83.3 million and \$2.5 million in Down Payment Assistance were originated in fiscal year 2022. In addition, as of October 31, 2022, the Agency had 27 mortgages of \$5.7 million in total principal and \$174 thousand in Down Payment Assistance in its pipeline.
- Continuing Outreach Efforts to Industry Partners by participating in over 100 events across the state with homeownership counseling organizations, realtors, lenders, not-for profits, veterans groups, community groups and others in 2021 and 2022. Outreach events are held both in-person and virtually. The outreach efforts and collaboration in planning events have deepened the Agency's relationships with its partners in the housing community and provided additional opportunities to promote SONYMA products and services.
- Continuing the Neighborhood Revitalization Program (NRP). In June 2016, SONYMA announced a program that leverages \$22 million in Chase settlement dollars to aid in the purchase and renovation of vacant/abandoned homes in neighborhoods hard hit by the foreclosure crisis. The program was originally launched in a limited number of counties due to their high level of impact from the foreclosure crisis; subsequently, the program was expanded statewide. SONYMA collaborated with various divisions of HCR, nonprofits based in the communities selected for this pilot program, local government, realtors and SONYMA participating lenders. NRP enables borrowers to purchase a vacant home and receive down payment assistance, a subsidized interest rate, and \$20,000 toward property repairs with the ability to finance any additional necessary repairs into the loan. In 2021, SONYMA refined the program to focus on critical and necessary repairs, accessibility and sustainability for households below 80% AMI only. In fiscal 2022, SONYMA funded 72 NRP properties investing over \$22.1 million in the effort, compared to fiscal 2021 when SONYMA funded 188 NRP properties investing over \$52.1 million.
- The CRF was intended to be a vehicle through which SONYMA can purchase delinquent notes from various sources in order to help borrowers modify their loans and remain in their homes. Since inception, the SONYMA CRF, in partnership with New Jersey Community Capital, a nonprofit organization specializing in this work, leveraged \$10.5 million in settlement dollars against \$112 million in private financing to purchase the mortgages for homes in a strategic effort to bring owners out of foreclosure and keep the homes from abandonment. The 570 homes in the CRF program are in 37 of the State's 62 counties, with the majority of the homes located on Long Island and in the Mid-Hudson Valley. Of the 570 non-performing loans purchased 32% resulted in affordable loan modifications for the existing homeowners; an additional 8% of the portfolio avoided foreclosure through negotiated short sales; and 18% of the portfolio was acquired by the fund, renovated and sold to new low and moderate income homebuyers. Also, 9% of the portfolio were sold to non-profit

through negotiated short sales; and 18% of the portfolio was acquired by the fund, renovated and sold to new low and moderate income homebuyers. Also, 9% of the portfolio were sold to non-profit community development organizations for rehabilitation and will eventually be sold to low and moderate income homebuyers; 15% were sold to 3rd party purchasers; and 15% of the portfolio is still working through the disposition process.

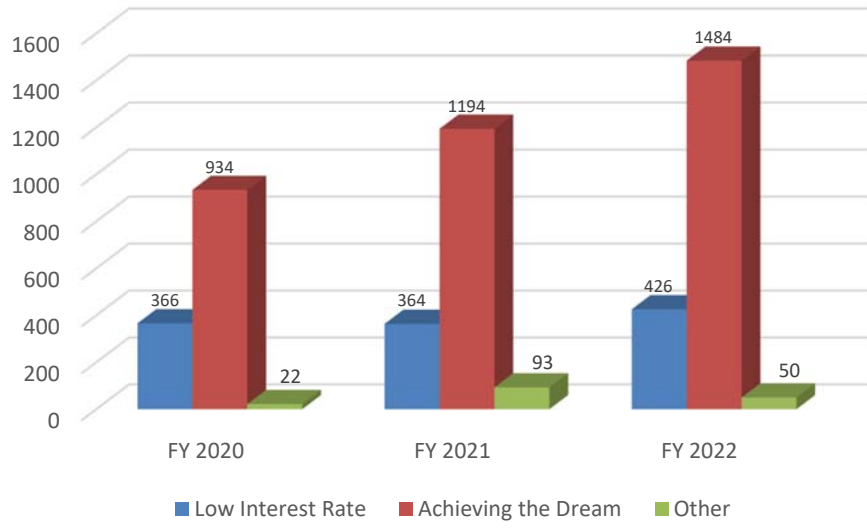
- We have continued to offer webinars through SONYMA University using content with topics coming from attendee feedback and the SONYMA Advisory Council. To date, more than 4,500 attendees, from our lender, nonprofit and realtor partners, have participated in web-based training on SONYMA programs. Trainings are offered bi-weekly. The course content has also been used to create consistent presentations for onsite trainings that are given by our two Business Development Officers throughout the State. We offered a NYS Accredited Course for realtor continuing education on SONYMA in partnership with NYSAR and trained approximately 200 realtors. This course has been offered in person and virtually, throughout 2022.
- Continuing to promote the enhanced Remodel New York Program (“Remodel NY”). As the existing housing stock continues to age, many homebuyers are faced with the need to complete renovations to properties they are purchasing. This can be burdensome to first-time homebuyers adjusting to homeownership and can keep homebuyers from being able to purchase properties in need of significant repair. During fiscal year 2022, SONYMA purchased approximately \$6.51 million in Remodel NY loans compared to \$3.88 million in fiscal year 2021, with another \$4.72 million in the pipeline for purchase in late 2022 and early 2023. The program continues to assist first time homebuyers purchasing homes in need of repair.

The following table compares SONYMA’s loan purchases (based on dollars purchased) by fiscal year and program:



(In millions)

The following table compares SONYMA's loan purchases (based on number of loans purchased) by fiscal year and program:



## **Performance of Mortgage Portfolio**

At the end of fiscal 2022, SONYMA's 60 days or more delinquencies were 2.51% (based on the number of loans). This compares to the New York State and national averages of 3.42% and 2.46%, respectively. As of the end of fiscal year 2021, the percentage of 60 days or more delinquencies was 4.01%.

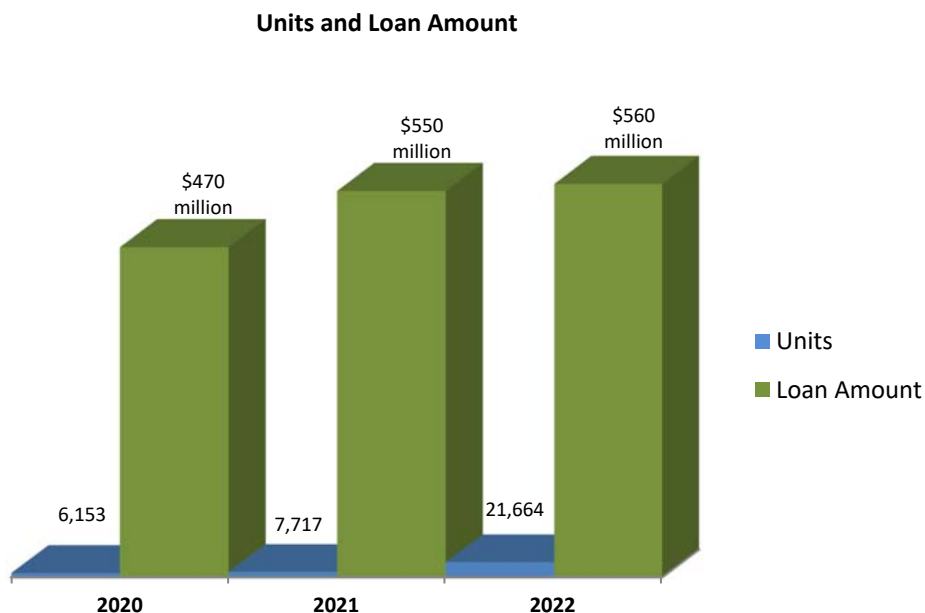
Since the end of fiscal year 2009, the percentage of the Agency's delinquencies has increased by 24.2% (from 2.02% as of October 31, 2009 to 2.51% as of October 31, 2022). The increase is primarily due to two factors - the significant increases in the elapsed time to complete a foreclosure proceeding; and most recently, legislative action taken in response to the COVID19 pandemic. Foreclosure timeframes have increased in New York since the State requires judicial intervention prior to foreclosure completion. There are a number of steps required, such as mandatory settlement conferences that prolong the process in the State. Burdens on the court system caused the time for a foreclosure completion in the State to average over 3 years. Additionally, on December 28, 2020, New York State passed legislation halting foreclosure proceedings related to the COVID-19 pandemic through August 31, 2021. However, as of October 31, 2022, the agency substantially reduced its delinquencies when compared to October 31, 2021, through loss mitigation strategies enacted in response to the end of the moratorium on foreclosure proceedings.

With respect to mortgage loans foreclosed between January 1, 2022 and October 31, 2022, an average of 1,694 days elapsed between the date of default and the date foreclosure proceedings were completed. In contrast, with respect to Agency mortgage loans foreclosed in 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020 and 2021, an average of, respectively, 502 days, 644 days, 803 days, 931 days, 1,071 days, 1,171 days, 1,247 days, 1,292 days, 1,441 days, 1,374 days, 1,320 days, 1,666 days and 1,551 days elapsed between such dates.

## Mortgage Insurance Fund Operations

The Mortgage Insurance Fund has two lines of business. It provides insurance on mortgages for affordable multi-family housing and supportive housing and on other mortgage loans made by government entities and commercial lenders. It also provides both pool and primary insurance on single family mortgages purchased by SONYMA.

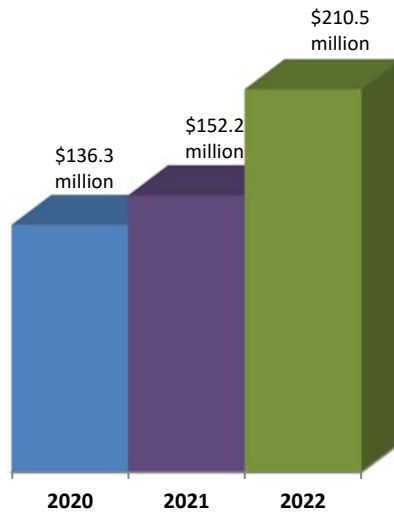
The following graph highlights the MIF's project insurance commitments for the fiscal years indicated.



The loan amount increased from \$550 million in fiscal 2021 to \$560 million in fiscal 2022 while the number of units increased from 7,717 in fiscal 2021 to 21,664 in fiscal 2022. The increased in the number of units was due primarily to the refinancing of the permanent mortgage on the 15,312 units at Coop City in the Bronx which significantly extended its affordability.

Substantially all of the MIF's revenues are derived from a New York State mortgage recording surtax. Details are indicated in the following chart:

**New York State Mortgage Recording Surtax Receipts**



New York State Mortgage Recording Surtax Receipts were \$210.5 million during fiscal 2022, \$152.2 million during fiscal 2021 and \$136.3 million during fiscal 2020. The increase was due to an increased rate of mortgage recordings throughout the state. The MIF also received \$23.0 million in insurance recoveries, application fees and insurance premiums during fiscal 2022 as compared with \$20.6 million during fiscal 2021 and \$20.1 million during fiscal 2020. Interest earned on investments by the MIF during fiscal years 2022, 2021 and 2020 was \$110.1 million, \$39.9 million and \$48.7 million, respectively.

Moody's Investors Service rates the claims paying ability of the MIF's Project Pool Insurance Account and the Single Family Pool Insurance. Fitch Ratings rates the claims paying ability of the Project Pool Insurance Account and the Single Family Pool Insurance Account. The claims-paying ability of the Single Family Pool Insurance Account and the Project Pool Insurance Account of the MIF are rated "Aa1" and "Aa1," with stable outlooks, respectively, by Moody's Investor Service and "AA+" and "AA-," respectively, by Fitch, Inc. ("Fitch"). On July 11, 2022 Fitch revised its outlook for both accounts from negative to stable.

## Condensed Financial Information

### STATE OF NEW YORK MORTGAGE AGENCY

#### Statement of Net Position (in thousands)

	October 31,			% Change	
	2022	2021	2020	2021- 2022	2020- 2021
	(in thousands)				
Assets					
Cash	\$ 31,191	\$ 80,182	\$ 48,095	(61%)	67%
Investments	3,222,290	3,161,763	3,179,970	2%	(1%)
Mortgage and student loans receivables	2,858,983	2,735,779	2,884,881	5%	(5%)
Interest receivable due on loans and investments	28,682	18,496	19,910	55%	(7%)
Right-of-use assets	48,953	—	—	100%	N/A
Derivative instruments - interest rate swaps	19,922	—	—	100%	N/A
Other assets	21,998	19,351	21,243	14%	(9%)
<b>Total assets</b>	<b>6,232,019</b>	<b>6,015,571</b>	<b>6,154,099</b>	<b>4%</b>	
Deferred outflows of resources					
Accumulated decrease in fair value of hedging derivatives	—	23,613	43,491	(100%)	(46%)
Deferred loss on refunding	3,598	3,874	4,151	(7%)	(7%)
Deferred outflows relating to pension and other post retirement benefits	15,808	16,496	14,282	(4%)	16%
<b>Total deferred outflows of resources</b>	<b>19,406</b>	<b>43,983</b>	<b>61,924</b>		
Liabilities					
Bonds payable	2,870,943	2,691,791	2,879,619	7%	(7%)
Derivative instruments - interest rate swaps	—	36,679	56,557	(100%)	(35%)
Interest payable	6,612	5,644	6,764	17%	(17%)
Allowance for anticipated claims	45,519	65,388	59,118	(30%)	11%
Unearned income, accounts payable and other liabilities	67,162	32,285	28,375	52%	14%
Lease liability	48,953	—	—	100%	N/A
Other postemployment retirement benefits	55,185	48,959	43,239	13%	13%
<b>Total liabilities</b>	<b>3,094,374</b>	<b>2,880,746</b>	<b>3,073,672</b>	<b>7%</b>	<b>(6%)</b>
Deferred inflows of resources					
Accumulated decrease in fair value of hedging derivatives	32,988	—	—	100%	N/A
Deferred inflows relating to pension and other post retirement benefits	21,861	23,870	13,983	(8%)	71%
<b>Total deferred inflows of resources</b>	<b>54,849</b>	<b>23,870</b>	<b>13,983</b>		
Net position					
Restricted for bond obligations	690,953	692,846	696,642		
Restricted by enabling legislation	2,453,127	2,500,985	2,460,997		
Unrestricted (deficit)	(41,878)	(38,894)	(29,271)		
<b>Total net position</b>	<b>\$ 3,102,202</b>	<b>\$ 3,154,937</b>	<b>\$ 3,128,368</b>		

"-" Indicates a % < 1%

## **Assets**

### **Investments**

Investments held by the Agency vary throughout the year as funds are received or disbursed. Investments increased from \$3.16 billion as of October 31, 2021 to \$3.22 billion as of October 31, 2022. An increase of approximately \$61 million or 2%. Investments decreased from fiscal 2020 to fiscal 2021 with a balance of \$3.16 billion at October 31, 2021 and \$3.18 billion at October 31, 2020.

### **Mortgage and Student Loans Receivable**

Mortgage receivables are the primary assets of the Agency's Single Family operation constituting 46% of the Agencies total assets at October 31, 2022, 45% as of October 31, 2021 and 47% as of October 31, 2020.

Mortgage and student loans receivable increased from \$2.74 billion at October 31, 2021 to \$2.85 billion at October 31, 2022, an increase of approximately \$ 123 million or 5%. This compares to a decrease from \$2.88 billion at October 31, 2020 to \$2.74 billion at October 31, 2021, a decrease of approximately \$149 million or 5%.

### **Interest Receivable**

Interest receivable due on mortgage loans and investments increased as a result of the increase of loans outstanding from \$18.5 million to \$28.7 million at October 31, 2022, an increase in the amount of \$10.2 million or 55%. This compares with \$19.9 million in fiscal 2020.

### **Other Assets**

Other assets are primarily comprised of owned real estate held by the Agency's Single Family operations and the CRF program which has invested \$10.5 million initially into a non-profit partnership to assist with foreclosure and abandoned home mitigation. This program was funded from settlement fees from the Attorney General's office during fiscal 2016.

Other assets increased from \$19.3 million at October 31, 2021 to \$21.9 million at October 31, 2022 an increase of \$2.6 million or 14%. This compares to a decrease from \$21.2 million at October 31, 2020 to \$19.3 million at October 31, 2021.

## **Liabilities**

### **Bonds Payable**

At approximately 95% of total liabilities at October 31, 2022 (93% at October 31, 2021 and 94% at October 31, 2020), bonds payable comprise the largest component of liabilities. Funds generated by the sale of bonds are used to purchase mortgage loans or to economically refund outstanding bonds. Mortgage loan payments together with interest earnings thereon, are the sources of funds used to pay scheduled principal and interest due on bonds payable.

Bonds payable increased from \$2.69 billion at October 31, 2021, to \$2.87 billion at October 31, 2022, an increase of approximately \$179.2 million or 7%. This compares with a decrease from \$2.88 billion at October 31, 2020, to \$2.69 billion at October 31, 2021, a decrease of approximately of \$187.8 million or 7%. The change in bonds payable during both periods is the net result of bonds issued, redeemed and amortized.



## **Derivative Instruments - Interest Rate Swaps and Deferred Outflows of Resources**

The Agency has entered into various interest rate swap contracts in order to manage risk associated with interest on its variable rate bond portfolio. The Agency recognizes the fair value of all derivative instruments as either an asset or liability on its statements of net position with the offsetting gains or losses recognized in earnings or as either deferred inflows or outflows of resources if deemed an effective hedge (see note 9). For fiscal 2022, 2021 and 2020, all the Agency's interest rate swaps were determined to be effective hedges. Therefore, the Agency recorded the amount of the fair values of these interest rate swaps along with a corresponding deferred outflow of resources.

Due primarily to a rise in interest rates over the course of 2022, there was a decrease in fair value from \$36.7 million at October 31, 2021 to (\$19.9) million at October 31, 2022, a decrease of \$56.6 million or 154%. This compares to a decrease in fair value from \$56.6 million at October 31, 2020 to \$36.7 million at October 31, 2021, a decrease of \$19.8 million or 35%.

### **Interest Payable**

As a result of high interest rates due on bonds interest payable increased from \$5.6 million at October 31, 2021 to \$6.6 million at October 31, 2022, an increase of approximately \$1 million or 17%. This compares with a decrease from \$6.8 million at October 31, 2020 to \$5.6 million at October 31, 2021, a decrease of approximately \$1.1 million or 17%.

### **Allowance for Anticipated Claims**

Allowance for anticipated claims decreased from \$65.4 million at October 31, 2021 to \$45.5 million at October 31, 2022, a decrease of approximately \$19.9 million or 30%. This compares to an increase from \$59.1 million at October 31, 2020 to \$65.4 million at October 31, 2021. An increase of approximately \$6.3 million or 11%. The MIF establishes provisions for potential insurance claims on its policies that are non-performing. The balance fluctuates as projects are moved to and from performing status or as periodic claims are paid.

During fiscal 2022, 2021 and 2020 the MIF made claim payments in the amounts of \$5.6 million, \$6.2 million and \$6.8 million respectively.

### **Unearned Income, Accounts Payable and Other Liabilities**

Unearned income, accounts payable and other liabilities increased from \$32.3 million at October 31, 2021 to \$67.2 million at October 31, 2022, an increase of \$34.5 million or 52%. This compares to an increase from \$28.4 million at October 31, 2020 to \$32.3 million at October 31, 2021, an increase of approximately \$3.9 million or 14%. The continued fluctuation year over year is primarily due to MIF transfer requirements and changes in new mortgage insurance commitments originated as well as mortgage recording surtax received.

### **Other Postemployment Benefits ("OPEB")**

The Agency provides certain group health care benefits to eligible retirees (and for eligible dependents and survivors of such retirees). The balance in other postemployment benefits represents the accumulated unfunded actuarial liability required to pay the cost of retiree health care benefits. An actuarial calculation is performed on a bi-annual basis and is rolled forward to the next fiscal year. The accumulated amount of other postemployment benefits increased from \$49.0 million in fiscal 2021 to \$55.2 million in fiscal 2022, an increase of approximately \$6.2 million, or 13%. The increase in the liability was primarily a result of a decrease in the discount rate over the reporting periods.

## STATE OF NEW YORK MORTGAGE AGENCY

### Statement of Revenues, Expenses and Changes in Net Position (in thousands)

	October 31,			% Change	
	2022	2021	2020	2021- 2022	2021- 2020
	(in thousands)				
Operating Revenues					
Interest on loans	\$ 112,712	\$ 114,622	\$ 127,167	(2%)	(10%)
Recoveries	37,486	822	—	100%	100%
Investment Income	105,748	43,398	56,918	144%	(24%)
Net change in fair value of investments	(281,337)	(63,663)	78,305	(342%)	(181%)
Other operating revenues	21,815	25,154	28,264	(13%)	(11%)
Total operating revenues	<u>(3,576)</u>	<u>120,333</u>	<u>290,654</u>		
Operating Expenses					
Interest expense and amortization of discount on debt	72,747	80,424	87,146	(10%)	(8%)
Provision for estimated claims	23,299	13,682	53,974	70%	(75%)
Pool insurance	1,269	928	922	37%	1%
Expenditures related to federal grants	—	—	—	—	N/A
Other operating expenses	56,873	57,104	50,308	(0%)	14%
Total operating expenses	<u>154,188</u>	<u>152,138</u>	<u>192,350</u>		
Net operating (loss) revenue	<u>(157,764)</u>	<u>(31,805)</u>	<u>98,304</u>	396%	(132%)
Non-operating revenues (expenses)					
Mortgage insurance reserves retained	124,070	136,602	93,870	(9%)	46%
Federal grants	—	—	—	—	N/A
Transfers from/to New York State and its Agencies	(19,041)	(78,228)	(43,027)	(76%)	(82%)
Total non-operating revenues (expenses)	<u>105,029</u>	<u>58,374</u>	<u>50,843</u>		
Increase in net position	<u>(52,735)</u>	<u>26,569</u>	<u>149,147</u>		
Net position, beginning of fiscal year	<u>3,154,937</u>	<u>3,128,368</u>	<u>2,979,221</u>		
Total net position- end of fiscal year	<u>\$ 3,102,202</u>	<u>\$ 3,154,937</u>	<u>\$ 3,128,368</u>		

N/A - Not applicable

## **Operating Revenues**

### **Interest on Loans**

Interest on Single Family mortgage loans receivable represents the primary source of funds available for the Agency to pay scheduled interest due on the Agencies' outstanding bonds payable. Interest on loans decreased from \$114.6 million in fiscal 2021 to \$112.7 million in fiscal 2022, a decrease of approximately \$1.9 million or 2%. This compares to a decrease from \$127.2 million in fiscal 2020 to \$114.6 million in fiscal 2021 a decrease of approximately \$12.6 million or 10%. The decreases are primarily due to the change in mortgage loans outstanding and associated interest rates on those loans held by the agency.

### **Recoveries**

Recoveries result from the reclassification of certain loans insured by the MIF from non-performing status to performing status. Recoveries also include payments made to the MIF after a final claim payment was made. Recoveries increased from \$822 thousand at October 31, 2021 to \$37.4 million at October 31, 2022. This compares to an increase from zero in fiscal year 2020 to \$822 thousand in fiscal year 2021.

### **Investment Income and Net Change in Fair Value of Investments**

During fiscal 2022, the Agency recognized \$105.7 million in net investment income from maturities, sales and investments amortization (compared with \$43.4 million and \$56.9 million during fiscal years 2021 and 2020, respectively). The calculation of realized gains and losses is independent of the calculation of the net increase or decrease in the fair value of investments. Realized gains and losses on investments that had been held in more than one fiscal year and sold in the current fiscal year may have been recognized as an increase or decrease in the fair value of investments reported in prior years. The Agency recorded mark to market adjustments as follows: a decline in fiscal 2022 of \$281.3 million, a decline in fiscal year 2021 of \$63.7 and an increase in fiscal 2020 of \$78.3 million. These amounts take into account all changes in fair value (including purchases, maturities and sales) that occurred during the year.

### **Other Operating Revenues**

Other operating revenues primarily consist of commitment fees, insurance premiums and application fees earned by the MIF. Other operating revenues decreased from \$25.2 million at October 31, 2021 to \$21.8 million at October 31, 2022, a decrease of approximately \$3.3 million or 13 %. This compares to a decrease from \$28.3 million at October 31, 2020 to \$25.2 million at October 31, 2021, a decrease of approximately \$3.1 million or 11%. The variances are primarily due to fluctuations in the level of insurance commitments issued by the MIF during fiscal years 2022, 2021 and 2020.

## **Expenses**

### **Interest Expense and Amortization of Discount on Debt**

Interest expense and amortization of discount on debt decreased from \$80.4 million in fiscal 2021 to \$72.7 million in fiscal 2021, a decrease of approximately \$7.7 million or 10%. This compares with a decrease from \$87.1 million in fiscal 2020 to \$80.4 million in fiscal 2021, a decrease of approximately \$6.7 million or 8%. The fluctuation in interest was due primarily to variations in outstanding debt.

## **Provision for Estimated Claims**

The MIF sets aside provisions for potential insurance claims on the MIF insured multi-family loans and the special needs facilities that are non-performing. This account fluctuates as loans are moved to and from performing status or as periodic claims are paid. The provision for estimated claims increased from approximately \$13.7 million in fiscal year 2021 to \$23.3 million in fiscal year 2022, an increase of approximately \$9.6 million, or 70 %. This compares to a decrease from approximately \$54.0 million in fiscal year 2020 to \$13.7 million in fiscal year 2021, a decrease of approximately \$40.3 million, or 75%.

In fiscal 2022, 2021 and 2020, provisions were set aside for multi-family loans insured by the MIF. For the MIF's claim activity, including provisions for estimated claims established and the balance of total reserves for the fiscal years ended 2022 and 2021, see Note 8 to the financial statements.

## **Other Operating Expenses**

Other operating expenses primarily consist of bond issuance costs, retiree healthcare expenses, general expenses and the cost recovery fee charged by the State. During fiscal 2022 other operating expenses increased from \$57.1 million at October 31, 2021 to \$62.4 million at October 31, 2022, an increase of approximately \$5.3 million or 9%. Other operating expenses increased from \$50.3 million at October 31, 2020 to \$57.1 million at October 31, 2021, an increase of approximately \$6.8 million or 14%. The variation was primarily the result of fluctuations in rent expense.

## **Non-Operating Revenues (Expenses)**

### **Mortgage Insurance Reserves Retained**

Mortgage insurance reserves retained totaled \$124.0 million during fiscal 2022 as compared to \$136.6 million during fiscal 2021 and \$93.9 million during fiscal 2020. Such reserves are funded by mortgage recording surtax receipts. Mortgage surtax receipts for fiscal years 2022, 2021 and 2020 were received in the amounts of \$210.5 million, \$152.2 million and \$136 million. The change in reserves retained was due to the varying levels of commitments to insure policies originated by the MIF.

### **Transfers to/from New York State and its Agencies, net**

During fiscal 2022, 2021 and 2020 the MIF was directed by the State to make transfers from the Project Pool Account to the General Fund, municipalities and authorities in the approximate amount of \$19.0 million in fiscal 2022, \$78.2 million in fiscal 2021 and \$43.0 million in fiscal 2020. The transfers are made in accordance with the requirements listed in the Article 7 of the budget legislation.

\*\*\*\*\*

# State of New York Mortgage Agency

(A Component Unit of the State of New York)

## Statements of Net Position

	October 31,	
	2022	2021
	(in thousands)	
<b>Assets</b>		
Current assets:		
Cash-demand deposits unrestricted	\$ 4,048	\$ 3,906
Cash-demand deposits restricted	23,422	70,763
Cash-custodian deposits	3,721	5,513
Investments unrestricted	11,985	10,082
Investments restricted	1,626,929	1,615,257
Total cash and investments	1,670,105	1,705,521
Mortgage loans receivable	95,748	93,346
Accrued interest receivable:		
Mortgage and student loans	7,378	7,471
Investments	21,304	11,025
Derivative instruments - interest rate swaps	19,922	—
Other assets	21,351	18,549
Total current assets	<b>1,835,808</b>	<b>1,835,912</b>
Non-current assets:		
Investments restricted	1,583,376	1,536,424
Mortgage loans receivable	2,763,235	2,642,433
Right-of-use assets	48,953	—
Capital assets - internal use software	647	802
Total non-current assets	<b>4,396,211</b>	<b>4,179,659</b>
<b>Total assets</b>	<b>6,232,019</b>	<b>6,015,571</b>
<b>Deferred outflows of resources</b>		
Accumulated decrease in fair value of hedging derivatives	—	23,613
Deferred loss on refunding	3,598	3,874
Pension	7,013	9,211
Other post retirement benefits	8,795	7,285
<b>Total deferred outflows of resources</b>	<b>19,406</b>	<b>43,983</b>
<b>Liabilities</b>		
Current liabilities:		
Bonds payable, net	113,615	127,350
Interest payable	6,612	5,644
Lease liability	2,797	—
Allowance for anticipated claims	45,519	65,388
Unearned income, accounts payable and other	70,415	30,938
Amounts due to New York State and its Agencies	363	1,304
Total current liabilities	<b>239,321</b>	<b>230,624</b>
Non-current liabilities:		
Bonds payable, net	2,757,328	2,564,441
Derivative instruments - interest rate swaps	—	36,679
Other postemployment benefits payable	55,185	48,959
Lease liability	46,156	—
Net pension liability	(3,616)	43
Total non-current liabilities	<b>2,855,053</b>	<b>2,650,122</b>
<b>Total liabilities</b>	<b>3,094,374</b>	<b>2,880,746</b>
<b>Deferred inflows of resources</b>		
Accumulated decrease in fair value of hedging derivatives	32,988	—
Pension	12,299	12,530
Other postemployment retirement benefits	9,562	11,340
<b>Total deferred inflows of resources</b>	<b>54,849</b>	<b>23,870</b>
<b>Net position</b>		
Restricted for bond obligations	690,953	692,846
Restricted by enabling legislation	2,453,127	2,500,985
Unrestricted deficit	(41,878)	(38,894)
<b>Total net position</b>	<b>\$ 3,102,202</b>	<b>\$ 3,154,937</b>

See notes to financial statements.

# State of New York Mortgage Agency

(A Component Unit of the State of New York)

## Statements of Revenues, Expenses and Changes in Net Position

	Fiscal Year Ended October 31,	
	2022	2021
	(in thousands)	
<b>Operating revenues</b>		
Interest earned on loans	\$ 112,712	\$ 114,622
Recoveries	37,486	822
Investment income	105,748	43,398
Net change in fair value of investments	(281,337)	(63,663)
Commitment fees, insurance premiums and application fees earned	20,713	24,530
Other income	1,102	624
<b>Total operating revenues</b>	<b>(3,576)</b>	<b>120,333</b>
<b>Operating expenses</b>		
Interest and amortization of discount on debt	72,747	80,424
Bond issuance costs	4,486	3,597
Postemployment retirement benefits expense	5,531	3,003
General expenses	19,472	27,486
Overhead assessment by State of New York	5,974	6,194
Pool insurance	1,269	928
Provision for estimated claims	23,299	13,682
Other	21,410	16,824
<b>Total operating expenses</b>	<b>154,188</b>	<b>152,138</b>
<b>Operating (loss)</b>	<b>(157,764)</b>	<b>(31,805)</b>
<b>Non-operating revenues (expenses)</b>		
Mortgage insurance reserves retained	124,070	136,602
Transfers to/from New York State and its Agencies (net)	(19,041)	(78,228)
<b>Total non-operating revenues (expenses)</b>	<b>105,029</b>	<b>58,374</b>
<b>(Decrease) Increase in net position</b>	<b>(52,735)</b>	<b>26,569</b>
<b>Total net position, beginning of fiscal year</b>	<b>3,154,937</b>	<b>3,128,368</b>
<b>Total net position, end of fiscal year</b>	<b>\$ 3,102,202</b>	<b>\$ 3,154,937</b>

See notes to financial statements.

# State of New York Mortgage Agency

(A Component Unit of the State of New York)

## Statements of Cash Flows

	Fiscal Year Ended October 31,	
	2022	2021
	(in thousands)	
<b>Cash flows from operating activities</b>		
Interest received on loans	\$ 112,652	\$ 114,548
Principal payment on loans	537,699	724,052
Purchase of loans	(414,312)	(645,457)
Commitment fees, insurance premium and application fees earned	23,005	20,592
General expenses	(40,291)	(59,805)
Transfers	(8,324)	324
Other	(486,001)	130,547
<b>Net cash (used in) provided by operating activities</b>	<b>(275,572)</b>	<b>284,800</b>
<b>Cash flows from non-capital financing activities</b>		
Interest paid on bonds	(112,876)	(80,098)
Mortgage recording surtax receipts	210,441	152,239
Payments to New York State and its Agencies	(44,844)	(78,231)
Bond proceeds	655,630	544,706
Retirement and redemption of bonds	(476,478)	(660,629)
<b>Net cash provided by (used in) non-capital financing activities</b>	<b>231,873</b>	<b>(122,013)</b>
<b>Cash flows from investing activities</b>		
Earnings on investments	93,239	(31,805)
Proceeds from the sale or maturities of investments	8,251,960	7,243,139
Purchase of investments	(8,350,491)	(7,422,198)
<b>Net cash used in investing activities</b>	<b>(5,292)</b>	<b>(210,864)</b>
Net change in cash	(48,991)	32,087
<b>Cash at beginning of fiscal year</b>	<b>80,182</b>	<b>48,095</b>
<b>Cash at end of fiscal year</b>	<b>\$ 31,191</b>	<b>\$ 80,182</b>
<b>Reconciliation of operating loss</b>		
<b>Net cash (used in) provided by operating activities:</b>		
Operating (loss)	\$ (157,764)	\$ (31,805)
Adjustment to reconcile operating (loss) to net cash		
Investment income	(27,698)	(43,410)
Interest payments and amortization	72,747	80,395
Net change in fair market value	281,337	63,664
Other	(223,135)	226,553
Transfers	(14,746)	27
Changes in assets and liabilities		
Mortgage loans and other loans, net	(169,283)	(70,351)
Interest, fees and other receivables	17,119	1,639
Unearned income, accounts payable and other	(41,754)	75,825
Postemployment retirement benefits payable	(4,988)	(11,085)
Net pension liability	(7,407)	(6,653)
<b>Net cash (used in) provided by operating activities</b>	<b>\$ (275,572)</b>	<b>\$ 284,800</b>
<b>Non-cash investing activities</b>		
Net decrease in fair value of investments	<b>\$ (281,337)</b>	<b>\$ (63,664)</b>

See notes to financial statements.

# State of New York Mortgage Agency

(A Component Unit of the State of New York)

## Notes to Financial Statements

October 31, 2022 and 2021

### 1. Organization and Basis of Presentation

The State of New York Mortgage Agency (the “Agency”) is a public benefit corporation of the State of New York (the “State”) created by statute in 1970 and for financial reporting purposes is a component unit of the State. The purpose of the Agency is to make mortgages available to low- and moderate-income first-time homebuyers and to other qualifying homebuyers through its various mortgage programs. The Agency provides mortgage insurance for qualifying real property loans. In addition, credit support is provided for obligations of the Convention Center Development Corporation through its Mortgage Insurance Program, in exchange for a one-time fee received by the Agency in fiscal year 2006. Under State statutes, the Agency’s operating provisions are subject to periodic legislative renewal. The Agency is exempt from Federal, State and local income taxes. In April 2009, the Agency’s statutory authority to purchase education loans was updated and expanded in order to permit the Agency to work with the New York State Higher Education Services Corporation (“HESC”) in developing a new program to offer education loans to eligible students attending colleges and universities in New York State (“Student Loan Program”). The bonds issued by the Agency to fund the Student Loan Program were redeemed in full on March 26, 2021. The financial statements of the Agency include the accounts of the respective bondholder funds as well as the Mortgage Insurance Fund, Student Loan Program and the General Operating Fund.

In 2016, legislation was adopted at the State level to authorize the creation of a program to assist homeowners affected by the national mortgage crisis who are either delinquent on their mortgage payments or in danger of going into default. The legislation created the New York State Community Restoration Fund as a new fund to be held by SONYMA and to be managed by a newly-created subsidiary of SONYMA called the SONYMA Community Restoration Fund (“CRF”). Monies in this fund are not to be commingled with any other monies of SONYMA.

Pursuant to the general resolutions for the Agency’s bond issues and in accordance with the Mortgage Insurance Program legislation, separate funds have been established to record all transactions relating to each of the bond resolutions, the CRF and for the Mortgage Insurance Program. Generally, the Mortgage Insurance Fund and each bond fund’s assets are available only for the purposes specified under the respective bond resolutions and/or pursuant to the Agency’s enabling legislation.

#### a. Bondholder Funds

Prior to 1983, the Agency issued tax-exempt mortgage revenue bonds and applied the proceeds to the purchase of existing residential mortgage loans from financial institutions operating in the State, on the condition that the purchase proceeds be made available for new residential mortgage loans within the State. In 1982, the enabling legislation was amended to permit application of bond proceeds for direct issuance of forward commitments for new mortgage loans through participating originators. The newly originated loans are approved and acquired by the Agency and are serviced by eligible servicers doing business in the State. Mortgages originated through the Agency’s mortgage programs are subject to certain Federal and/or State regulations and



## **1. Organization and Basis of Presentation (continued)**

limitations. The Agency is authorized, however, and has issued obligations, the interest on which is federally taxable.

Acquired mortgage loans are collateralized by first liens, or in the case of certain down payment assistance loans, second liens. If required, the mortgages are insured with primary mortgage insurance. In addition, pool insurance coverage is provided in amounts ranging from 4%-10% of the original mortgage pool amount of a bond series. The assets of the Agency's bondholder funds are restricted as to purpose under the respective bond resolutions.

Mortgage escrow balances are maintained by each financial institution servicing the mortgages for the credit of the mortgagors. The servicers are responsible for the collections and disbursements made to and from the mortgagors' escrow accounts. Mortgage servicers annually receive a credit equal to 2.93% of actual mortgage payments collected less prepayments and curtailments which they apply as a credit to their applicable New York State tax liability.

### **b. Mortgage Insurance Fund**

The Agency operates its Mortgage Insurance Fund (the "Program" or the "MIF") pursuant to a statute enacted in 1978 to encourage the investment by approved lenders in communities where mortgage capital is found to be insufficient for the preservation and rehabilitation of affordable housing. Under the Program, qualifying mortgages granted by approved lenders within the State may be insured, up to 50% of the principal balance, but up to 75% with respect to rehabilitation loans under certain conditions, and 100% of the principal balance for loans made by public pension funds and specified public benefit corporations of the State. The net position of the program are restricted by statutory provisions.

In 1989, the MIF was enhanced by State legislation that expanded the Program's authority to issue mortgage insurance for loans in specified economic development zones and to projects providing affordable housing or are financed by government entities. In addition, the Program was granted authorization to underwrite mortgage pool insurance for the Agency's mortgage programs. The 1989 enhancements to the statute are subject to periodic renewal by the legislature.

For both October 31, 2022, and 2021, the MIF has outstanding mortgage insurance policies of approximately \$4.6 billion, of which at least 20% has been provided and reported as restricted for insurance requirements and is a component of restricted net position. Insurance reserves for performing mortgage loans are established at 20% of the original principal amount except for special needs facilities where the insurance reserve is established at 40% of the original principal amount. When an insured mortgage is in default, the insured amount is immediately reserved as a liability reserve at 100% of the original principal amount of the insured mortgage loan. By statute, all costs of providing mortgage insurance, including claims, are chargeable against a State mortgage recording tax surcharge. The State mortgage recording tax surcharge is a dedicated tax revenue stream received directly by the Agency and recorded in the MIF's Special Account (the "Special Account"). Surcharge tax receipts and application fees in excess of expenses and reserve requirements are held in the Special Account. Annually, the excess amount on deposit in the Special Account amount as of March 31, is remitted to the State by June 18 of that year.

Legislation adopted in 2004 added an account to the Agency's MIF, the Development Corporation Credit Support Account, and expanded the powers of the MIF to permit the Agency to provide credit support for the bonds and ancillary bond facilities of the Convention Center Development Corporation, a subsidiary of the New York State Urban Development Corporation. The legislation further limits the aggregate annual amount to be transferred from the Special Account to the

## **1. Organization and Basis of Presentation (continued)**

Development Corporation Credit Support Account within the MIF during any twelve-month period ending on March 31<sup>st</sup> to the lesser of \$50 million or the aggregate of the amounts required under such contracts. The Agency had set aside \$34.4 million for this purpose. Approximately \$40.0 million and \$40.6 million remains on deposit for this purpose as of October 31, 2022 and 2021 respectively.

### **c. State of New York Mortgage Agency Community Restoration Fund**

The Agency operates the CRF pursuant to amendments to the Agency statute in 2016 to authorize the creation of a program to assist homeowners affected by the national mortgage crisis who are either delinquent on their mortgage payments or in danger of going into default. The legislation authorized the Agency to deposit monies received from grants, gifts or from other sources in the Fund.

The monies in the Fund are eligible to be used by the Agency under program guidelines established by the board of directors of the Agency, in consultation with an advisory council to be created by the Agency comprised of a minimum of seven members, where a majority of the membership of the council will be comprised of representatives from non-profit members of the community with knowledge of foreclosures, housing, or community development needs in communities hard hit by foreclosures. The guidelines include, among other things, requirements to ensure that fund monies are expended based upon demonstrable community needs, for the purposes set forth in the legislation.

### **d. General Operating Fund**

The expenses of administrative services provided for the Agency are accounted for within the General Operating Fund. Services provided for the MIF are accounted for separately within the MIF.

## **2. Significant Accounting Policies**

### **a. Basis of Accounting**

The Agency utilizes the accrual basis of accounting wherein revenues are recognized when earned and expenses when incurred. The financial statements are prepared in accordance with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (“GASB”). The Agency’s operating revenues consist of interest earned on loans, investment income, insurance premiums, application fees and commitment fees. All other revenue, consisting primarily of mortgage insurance reserves retained, are considered non-operating. Operating expenses include interest and amortization of discount on debt, general expenses, the provision for estimated claims and bond issuance costs. All other expenses are considered non-operating.

### **b. Cash**

Cash demand deposit accounts are used for the collection of funds received from the servicing banks throughout the month.

Cash custodian deposits represent mortgage payments in-transit held by the servicing financial institutions and not yet remitted to the Agency.

## **2. Significant Accounting Policies (continued)**

### **c. Investments**

Investments other than collateralized investment agreements are recorded at fair value, which is based on quoted market prices. Collateralized investment agreements are reported at amortized cost. For the purpose of financial statement presentation, the Agency does not consider any of its investments to be cash equivalents.

### **d. Mortgage Loans Receivable**

Mortgage loans on real estate are stated at their unpaid principal balance where appropriate.

The Agency does not provide a reserve against uninsured mortgage loans receivable because all uninsured loans have at least 20 percent equity at origination. Furthermore, all mortgages are covered by a pool insurance policy.

### **e. Bonds Payable**

Serial and term bonds are stated at their principal amounts outstanding, net of unamortized bond discount or premium. Serial and term bonds are maintained at their accreted values for purposes of financial reporting to the date of the respective Statement of Net Position.

In accordance with the respective bond resolutions, funds are available to the trustee to pay debt service on bonds when due, principally April 1 and October 1.

### **f. Unamortized Bond Discount and Premium**

Bond discount and premium are amortized using the bonds-outstanding method which yields a level rate of income / expense over the respective lives of each bond series. The remaining unamortized portions of such costs relating to bonds which are retired prior to maturity by the Agency in the open market are included as a deduction in the computation of gain or loss on early extinguishment of debt. The Agency's redemptions using proceeds of refunding bonds resulted in losses that were deferred and amortized over the original life of the refunded bonds or the life of the refunding bonds, whichever was shorter.

### **g. Bond Issuance Costs**

Bond issuance costs are recognized as an expense in the period incurred.

### **h. Interest on Loans**

Interest on loans is accrued and recognized as revenue when earned.

### **i. Use of Estimates**

The preparation of the financial statements in accordance with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts and disclosures included in the Agency's financial statements during the reporting periods. Actual amounts could differ from these estimates.

## **j. Derivative Instruments**

The Agency has entered into various interest rate swaps contracts in order to manage risks associated with interest on its bond portfolio. The Agency recognizes the fair value of all derivative instruments as either an asset or liability on its statements of net position with the offsetting gains or losses recognized in earnings or as either deferred inflows or outflows, if deemed an effective hedge.

## **k. Capital Assets – Internal Use Software**

Expenditures for the purchase, development or licensing of computer software having a cost greater than \$500 thousand are capitalized and amortized on a straight-line basis, generally over the license term (if applicable) or the estimated useful life of the software.

## **l. Recently Adopted Accounting Pronouncements**

In June 2017, GASB issued Statement No. 87, *Leases* (“GASB No. 87”). The objective of this statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This statement increases the usefulness of governments’ financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments’ leasing activities. The provisions of this statement are effective for fiscal years beginning after June 15, 2021. The Agency adopted the pronouncement effective November 1, 2021, using the modified retrospective method of application, with no impact on net position at the adoption date. Right-of-use assets and lease liabilities recorded on the statement of net position at October 31, 2022 were 49.0 million.

In June 2018, GASB issued Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period* (“GASB No. 89”). The objectives of this Statement are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period. This Statement establishes accounting requirements for interest cost incurred before the end of a construction period. Such interest cost includes all interest that previously was accounted for in accordance with the requirements of paragraphs 5–22 of Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements* (“GASB No. 62”), which are superseded by this Statement. This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund. This Statement also reiterates that in financial statements prepared using the current financial resources measurement focus, interest cost incurred before the end of a construction period should be recognized as an expenditure on a basis consistent with governmental fund accounting principles. The provisions of this statement are effective for fiscal years beginning after December 15, 2020. The Agency adopted the pronouncement in fiscal year 2022 with no significant impact to the financial statements.

## 2. Significant Accounting Policies (continued)

In January 2020, GASB issued Statement No. 92, *Omnibus 2020* (“GASB No. 92”). The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. This statement improves the usefulness of information for users of state and local government financial statements. This Statement addresses a variety of topics and includes specific provisions about the following: (1) The effective date of GASB No. 87, (2) the reporting of intra-entity transfers of assets between a primary government employer and a component unit defined benefit pension plan or defined benefit other postemployment benefit (OPEB) plan, (3) the applicability of GASB Nos. 73, 74, and 84, (4) measurement of liabilities (and assets, if any) related to asset retirement obligations (AROs) in a government acquisition, (5) reporting by public entity risk pools for amounts that are recoverable from reinsurers or excess insurers, (6) reference to nonrecurring fair value measurements of assets or liabilities in authoritative literature, and (7) terminology used to refer to derivative instruments. The provisions of this statement are effective for fiscal years beginning after June 15, 2021. The Agency adopted the pronouncement in fiscal year 2022 with no significant impact to the financial statements.

In March 2020, GASB issued Statement No. 93, *Replacement of Interbank Offered Rates* (“GASB No. 93”). Some governments have entered into agreements in which variable payments made or received depend on an interbank offered rate (IBOR)—most notably, the London Interbank Offered Rate (LIBOR). As a result of global reference rate reform, LIBOR is expected to cease to exist in its current form at the end of 2021, prompting governments to amend or replace financial instruments for the purpose of replacing LIBOR with other reference rates, by either changing the reference rate or adding or changing fallback provisions related to the reference rate. The objective of GASB No. 93 is to address those and other accounting and financial reporting implications that result from the replacement of an IBOR the removal of LIBOR as an appropriate benchmark interest rate is effective for reporting periods ending after December 31, 2021. All other requirements of GASB No. 93 are effective for reporting periods beginning after June 15, 2021. The Agency adopted the pronouncement in fiscal year 2022 with no significant impact to the financial statements.

In June 2020, GASB issued Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32* (GASB No. 97). The primary objectives of GASB No. 97 are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. The requirements of GASB No. 97 that are related to the accounting and financial reporting for Section 457 plans are effective for fiscal years beginning after June 15, 2021. The Agency adopted the pronouncement in fiscal year 2022 with no significant impact to the financial statements.

## 2. Significant Accounting Policies (continued)

### m. Accounting Pronouncements Issued But Not Yet Adopted

In May 2019, GASB issued Statement No. 91, *Conduit Debt Obligations* (“GASB No. 91”). The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. The provisions of this statement are effective for fiscal years beginning after December 15, 2021. The Agency is currently evaluating the impact this standard will have on its financial statements.

In March 2020, GASB issued Statement No. 94, *Public-private and Public-public Partnerships and Availability Payment Arrangements* (“GASB No. 94). The primary objective of GASB No. 94 is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). GASB No. 94 requires that PPPs that meet the definition of a lease apply the guidance in Statement No. 87, *Leases*, as amended, if existing assets of the transferor that are not required to be improved by the operator as part of the PPP arrangement are the only underlying PPP assets and the PPP does not meet the definition of an SCA. GASB No. 94 provides accounting and financial reporting requirements for all other PPPs: those that either (1) meet the definition of an SCA or (2) are not within the scope of Statement 87, as amended (as clarified by GASB No. 94). GASB No. 94 also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). The requirements of GASB No. 94 are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. Earlier application is encouraged. The Agency is currently evaluating the impact this standard will have on its financial statements.

In May 2020, GASB issued Statement No. 96, *Subscription-based Information Technology Agreements* (GASB No. 96). This primary objective of GASB No. 96 is to provide guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). GASB No. 96 (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended. The requirements of GASB No 96 are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. The Agency is currently evaluating the impact this standard will have on its financial statements.

In October 2021, GASB issued Statement No. 98, *The Annual Comprehensive Financial Report*. The primary objective of this statement is to establish the term annual comprehensive financial report and its acronym ACFR. This Statement was developed in response to concerns raised by stakeholders that the common pronunciation of the acronym for comprehensive annual financial report sounds like a profoundly objectionable racial slur. This Statement’s introduction of the new term is founded on a commitment to promoting inclusiveness. The requirements of this Statement are effective for fiscal years beginning after December 15, 2021, and all reporting periods thereafter. The Agency is currently evaluating the impact this standard will have on its financial statements.

## Significant Accounting Policies (continued)

In April 2022, GASB issued Statement No. 99, *Omnibus 2022*. The primary objectives of GASB No. 99 are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The requirements of GASB No. 99 related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63 are effective upon issuance. The requirements related to leases, PPPs, and SBITAs are effective for fiscal years beginning after June 15, 2022. The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023. The Agency is currently evaluating the impact this standard will have on its financial statements.

In June 2022, GASB issued Statement No. 100, *Accounting Changes and Error Corrections – An Amendment of GASB Statement No. 62*. The primary objective of GASB No. 100 is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this Statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023. Earlier application is encouraged. The Agency is currently evaluating the impact this standard will have on its financial statements.

In June 2022, GASB issued Statement No. 101, *Compensated Absences*. The primary objective of GASB No. 101 is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. Earlier application is encouraged. The Agency is currently evaluating the impact this standard will have on its financial statements.

### 3. Investments

The Agency's investments at October 31, 2022 and October 31, 2021, excluding accrued interest, consisted of the following:

October 31, 2022:	Collateralized investment agreements,			Total
Category	Money Market and Trust Accounts/CDs	U.S. Treasury Obligations	Government Agencies	Fair Value
	(in thousands)			
Invested revenues	\$ 1,619	\$ —	\$ 1,000	\$ 2,619
Mortgage insurance reserves	—	1,724,831	778,788	2,503,619
Mortgage acquisition and other bond proceeds	—	5,982	9,763	15,745
Bondholder reserves	34,043	666,264	—	700,307
Total	<u>\$ 35,662</u>	<u>\$ 2,397,077</u>	<u>\$ 789,551</u>	<u>\$ 3,222,290</u>

October 31, 2021:	Collateralized investment agreements,			Total
Category	Money Market and Trust Accounts/CDs	U.S. Treasury Obligations	Government Agencies	Fair Value
	(in thousands)			
Invested revenues	\$ 2,042	\$ —	\$ 1,009	\$ 3,051
Mortgage insurance reserves	—	1,620,385	914,261	2,534,646
Mortgage acquisition and other bond proceeds	—	9,289	3,650	12,939
Bondholder reserves	36,160	574,967	—	611,127
Total	<u>\$ 38,202</u>	<u>\$ 2,204,641</u>	<u>\$ 918,920</u>	<u>\$ 3,161,763</u>

Agency funds are invested in accordance with the investment guidelines approved annually by the Agency's board, which are in compliance with the New York State Comptroller's Investment Guidelines.

All of the above investments that are securities are in registered form, and are held by agents of the Agency or by the trustee under the applicable bond resolution, in the Agency's name. The agents or their custodians take possession of the securities.



### 3. Investments (continued)

#### Permitted Investments

All bond proceeds and revenues can only be invested in Securities [defined as (i) obligations the principal of and interest on which are guaranteed by the United States of America; (ii) obligations of the United States of America; (iii) obligations the principal of and interest on which are guaranteed by the State; (iv) obligations of the State; (v) obligations of any agency of the United States of America; (vi) obligations of any agency of the State; (vii) obligations the principal of and interest on which are guaranteed by an agency or instrumentally of the United States of America; (viii) obligations of the Federal National Mortgage Association (“FNMA”)], Time Deposits and Certificates of Deposit. Securities are purchased from Primary and approved Dealers, and Securities are delivered to the applicable Custodian/Trustee who records the investment.

Collateralized Time Deposit Agreements and Certificates of Deposit may only be entered into with banks or trustees rated at least within the second highest rating category without regard to gradations within such category by Moody’s Investors Service or Standard & Poor’s. Collateralized Time Deposit Agreements and certificates of deposit are collateralized at a minimum of 103% of the principal amount of the agreement and marked to market weekly.

The collateral consists of United States government obligations, other securities the principal of and interest on which are guaranteed by the United States, Government National Mortgage Association obligations and obligations of agencies and instrumentalities of the Congress of the United States and obligations of FNMA. The collateral is delivered to the Custodian and held in the Agency’s name.

Investment Maturities in Years at October 31, 2022 are as follows:

	Fair Value	Less Than 1	1 to 5	6 to 10	More Than 10
	(in thousands)				
Collateralized investment					
Agreements	\$ 34,043	\$ —	\$ —	\$ 12,951	\$ 21,092
Trust Accounts/CDs	1,619	1,619	—	—	—
U.S. Treasury Bills	1,546,430	1,546,430	—	—	—
U.S. Treasury Notes	850,645	101,960	338,333	373,758	36,594
U.S. Government Agencies	789,553	9,763	287,898	490,891	1,001
Total	<u>\$ 3,222,290</u>	<u>\$ 1,659,772</u>	<u>\$ 626,231</u>	<u>\$ 877,600</u>	<u>\$ 58,687</u>

#### Interest Rate Risk

The Agency’s exposure to fair value losses arising from rising interest rates is limited by the short term duration of 51.5% and 51.4% of the Agency’s investments for fiscal years ended 2022 and 2021, respectively.

#### Custodial Credit Risk

Custodial credit risk may arise from a bank failure resulting in deposits not being immediately available for Agency use. Through its guidelines and policies, the Agency has established minimum capitalization requirements for banks at \$50 million and trustees at \$250 million and ratings requirements of at least within the second highest ratings category without regards to gradations by Moody’s Investor Services or Standard & Poor’s for banks, and at least the third highest ratings category without regards to gradations by Moody’s Investor Services or Standard & Poor’s for trustees.

#### 4. Fair Value Measurement

The Agency categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the evaluation inputs used to measure the fair value of the asset or liability. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The Agency had the following recurring fair value measurements as of October 31, 2022 and October 31, 2021

Investment and Derivative Instruments Measured at Fair Value	October 31, 2022		October 31, 2021	
	Amount (in thousands)	Level	Amount (in thousands)	Level
Investments (debt securities):				
U.S. Treasury Notes	\$ 850,645	2	\$ 857,836	2
U.S. Treasury Bills	1,546,430	2	1,344,807	2
Government Agencies	789,553	2	920,918	2
Total	<u>\$ 3,186,628</u>		<u>\$ 3,123,561</u>	
Interest rate swaps	<u>\$ 19,922</u>	2	<u>\$ (36,679)</u>	2

Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Derivative instruments classified in Level 2 of the fair value hierarchy are valued using a market approach that considers benchmark interest rates.

## 5. Mortgage and Student Loans Receivables

The principal balances of mortgage and student loans receivables for the years ended October 31, 2022 and October 31, 2021 were as follows:

October 31, 2022:

	Balance at October 31, 2021	Scheduled Principal Payments	Prepayments, Transfers and Other Credits	Purchase of New Loans	Balance at October 31, 2022
(in thousands)					
Homeowner Mortgage					
Revenue	\$ 2,386,831	\$ (97,880)	\$ (185,440)	\$ 447,496	\$ 2,551,007
Mortgage Revenue	347,759	(14,809)	(25,980)	—	306,970
Homeownership					
Program	1,189	(113)	(70)	—	1,006
Total Mortgage Receivable	<u>\$ 2,735,779</u>	<u>\$ (112,802)</u>	<u>\$ (211,490)</u>	<u>\$ 447,496</u>	<u>\$ 2,858,983</u>

October 31, 2021:

	Balance at October 31, 2020	Scheduled Principal Payments	Prepayments, Transfers and Other Credits	Purchase of New Loans	Balance at October 31, 2021
(in thousands)					
Homeowner Mortgage					
Revenue	\$ 2,462,846	\$ (97,960)	\$ (353,606)	\$ 375,551	\$ 2,386,831
Mortgage Revenue	418,327	(16,808)	(53,760)	—	347,759
Homeownership					
Program	1,399	(133)	(77)	—	1,189
Student Loan	2,309	—	(2,309)	—	—
Total Mortgage and Student Receivable	<u>\$ 2,884,881</u>	<u>\$ (114,901)</u>	<u>\$ (409,752)</u>	<u>\$ 375,551</u>	<u>\$ 2,735,779</u>

## 5. Mortgage and Student Loans Receivables (continued)

Mortgage loans outstanding were as follows at October 31, 2022 and October 31, 2021:

October 31, 2022:	Number of Mortgage Loans	Outstanding Principal Balance  (in thousands)
Homeowner Mortgage Revenue:		
Uninsured	14,495	\$ 1,320,608
Private mortgage insurance Participation	6,017 —	1,220,731 9,668
	<u>20,512</u>	<u>2,551,007</u>
Mortgage Revenue:		
Uninsured	2,387	252,766
Private mortgage insurance Deferred Participation	381 —	63,872 (9,668)
	<u>2,768</u>	<u>306,970</u>
Homeownership Program:		
Uninsured	18	1,006
Total	<u>23,298</u>	<u>\$ 2,858,983</u>
October 31, 2021:	Number of Mortgage Loans	Outstanding Principal Balance  (in thousands)
Homeowner Mortgage Revenue:		
Uninsured	14,906	\$ 1,277,948
Private mortgage insurance Participation	5,701 —	1,098,264 10,619
	<u>20,607</u>	<u>2,386,831</u>
Mortgage Revenue:		
Uninsured	2,486	266,789
Private mortgage insurance Deferred Participation	551 —	91,589 (10,619)
	<u>3,037</u>	<u>347,759</u>
Homeownership Program:		
Uninsured	23	1,189
Total	<u>23,667</u>	<u>\$ 2,735,779</u>

## 5. Mortgage and Student Loans Receivables (continued)

The principal balances of mortgage loans receivables in arrears for the years ended October 31, 2022 and October 31, 2021 were as follows:

October 31, 2022:

Days in Arrears	Number of Loans in Arrears	Principal  (in thousands)	Percent of Principal Outstanding of Loans in Arrears to Total Loans
Homeowner Mortgage Revenue:			
60	104	\$ 12,154	0.48%
90 plus	395	53,051	2.09%
	499	65,205	2.57%
Mortgage Revenue:			
60	15	1,145	0.36%
90 plus	68	7,088	2.24%
	83	8,233	2.60%
Homeownership Program:			
60	-	-	0.00%
90 plus	2	84	8.39%
	2	84	8.39%
Combined:			
60	119	13,299	0.47%
90 plus	465	60,223	2.10%
	584	\$ 73,522	2.57%

October 31, 2021:

Days in Arrears	Number of Loans in Arrears	Principal  (in thousands)	Percent of Principal Outstanding of Loans in Arrears to Total Loans
Homeowner Mortgage Revenue:			
60	134	\$ 14,615	0.62%
90 plus	690	101,251	4.26%
	824	115,866	4.88%
Mortgage Revenue:			
60	11	1,422	0.40%
90 plus	119	15,113	4.21%
	130	16,535	4.61%
Homeownership Program:			
60	1	15	1.32%
90 plus	2	104	8.72%
	3	119	10.04%
Combined:			
60	146	16,052	0.59%
90 plus	811	116,468	4.25%
	957	\$ 132,520	4.84%

## 6. Bonds Payable

Changes in bonds payable, net for the year ended October 31, 2022 and October 31, 2021 were as follows:

October 31, 2022:

	Bonds Outstanding at October 31, 2021	Matured/ Called/ Redeemed	Issued	Changes in Bond Premium and Discount (net)	Bonds Outstanding at October 31, 2022
(in thousands)					
Homeowner Mortgage Revenue	\$ 2,455,996	\$ (432,880)	\$ 655,630	\$ 5,857	\$ 2,684,603
Mortgage Revenue	235,795	(49,070)	—	(385)	186,340
Total Bonds Outstanding	<u>\$ 2,691,791</u>	<u>\$ (481,950)</u>	<u>\$ 655,630</u>	<u>\$ 5,472</u>	<u>\$ 2,870,943</u>

October 31, 2021:

	Bonds Outstanding at October 31, 2020	Matured/ Called/ Redeemed	Issued	Changes in Bond Premium and Discount (net)	Bonds Outstanding at October 31, 2021
(in thousands)					
Homeowner Mortgage Revenue	\$ 2,568,209	\$ (642,445)	\$ 524,060	\$ 6,172	\$ 2,455,996
Mortgage Revenue	309,195	(72,360)	—	(1,040)	235,795
NYHELPS (Student Loan program)	2,215	(2,215)	—	—	—
Total Bonds Outstanding	<u>\$ 2,879,619</u>	<u>\$ (717,020)</u>	<u>\$ 524,060</u>	<u>\$ 5,132</u>	<u>\$ 2,691,791</u>

## 6. Bonds Payable (continued)

### Homeowner Mortgage Revenue Bonds

Homeowner Mortgage Revenue Bonds have been issued between 1988 and 2022 in a total original amount of \$13,799,503,000. At October 31, 2022, the interest rates for the fixed rate bonds outstanding ranged from 0.30% to 5.00% and the interest on the variable rate debt ranged from 0.03% to 3.12%.

The below table assumes the variable rate bonds at the October 31, 2022 rate for the calculation of future debt service costs.

The schedule of Total Annual Maturities as of October 31, 2022 was as follows:

Fiscal Year Ending Oct 31,	Interest Payable	Bonds Outstanding	Debt Service
(in thousands)			
2023	\$ 73,894	104,345	\$ 178,239
2024	71,115	107,585	178,700
2025	68,506	107,850	176,356
2026	66,023	100,150	166,173
2027	63,677	104,160	167,837
2028-2032	281,780	431,980	713,760
2033-2037	222,086	472,970	695,056
2038-2042	156,585	464,675	621,260
2043-2047	82,850	474,045	556,895
2048-2052	16,509	280,000	296,509
Total Debt Service Requirement	1,103,025	2,647,760	3,750,785
Unamortized bond premium	—	37,027	—
discount	—	(184)	—
Total	\$ 1,103,025	\$ 2,684,603	\$ 3,750,785

## 6. Bonds Payable (continued)

### Outstanding Homeowner Mortgage Revenue Bonds

At October 31, 2022, the interest rate for fixed rate Homeowner Mortgage Revenue Bonds outstanding ranged from 0.30% to 5.00%.

The schedule of Homeowner Mortgage Revenue Bonds outstanding by series as of October 31, 2022 was as follows:

Series	Originally Issued	Currently Outstanding	Range of Interest Rates	Last Remaining Maturity
	(in thousands)			
177	\$ 33,200	\$ 3,695	3.05%	2027
178	79,370	1,530	3.50%	2043
183	96,480	11,695	3.75% - 3.8%	2024
185	12,000	3,650	3.95%	2029
186	80,190	22,335	3.625% - 3.95%	2025
188	27,920	15,905	3.6% - 3.85%	2044
189	88,850	40,740	3.0% - 3.85%	2034
190	60,000	39,945	3.45% - 3.85%	2045
191	72,935	8,790	2.8% - 3.5%	2034
193	20,640	5,720	4.10%	2040
194	85,020	32,090	3.0% - 3.8%	2035
195	66,185	40,350	3.0% - 4.0%	2046
196	38,595	15,400	2.1% - 3.7%	2037
197	100,715	62,375	1.45% - 3.5%	2044
199	50,000	50,000	Reset Weekly	2037
200	64,025	18,030	3.5% - 3.9%	2045
201	18,945	1,805	2.4% - 3.4%	2027
203	102,190	75,730	2.0% - 3.5%	2047
204	19,185	6,935	2.0% - 2.40%	2025
205	51,590	43,650	1.85% - 4.0%	2040
206	53,050	15,430	2.05% - 4.0%	2037
207	40,000	40,000	Reset Weekly	2047
208	85,135	21,355	4.00%	2048
209	41,990	13,175	2.5% - 3.35%	2029
210	40,590	40,590	Reset Weekly	2039
211	82,750	52,760	3.625% - 3.8%	2048
212	42,250	15,040	2.5% - 3.7%	2033
213	116,125	14,495	4.25%	2047
214	31,135	9,075	2.9% - 3.25%	2025
215	45,000	45,000	Reset Weekly	2048
216	25,000	23,525	Reset Weekly	2048
217	68,670	47,265	3.25% - 4.0%	2049



## 6. Bonds Payable (continued)

### Outstanding Homeowner Mortgage Revenue Bonds (continued)

Series	Originally Issued	Currently Outstanding	Range of Interest Rates	Last Remaining Maturity
	(in thousands)			
218	\$ 24,400	\$ 17,920	2.3% - 3.85%	2038
219	30,000	10,910	2.975% - 4.258%	2039
220	125,440	122,935	2.4% - 2.95%	2049
221	66,740	44,560	1.65% - 3.5%	2032
222	20,000	35	3.00%	2033
223	162,605	125,620	1.4% - 3.5%	2049
224	40,000	40,000	Reset Weekly	2041
225	100,630	95,030	1.0% - 2.55%	2050
226	46,685	39,780	1.15% - 3.5%	2050
227	102,935	99,595	2.1% - 3.25%	2050
228	19,245	17,620	0.55% - 2.15%	2031
229	25,000	21,560	0.759% - 2.63%	2035
230	30,000	25,025	0.759% - 3.2%	2050
231	96,780	94,920	2.0% - 3.0%	2050
232	34,015	30,260	1.85% - 5.0%	2032
233	149,765	139,485	1.35% - 3.0%	2045
234	48,990	48,990	Reset Weekly	2051
235	67,090	57,215	0.30% - 1.55%	2028
236	31,180	31,180	Reset Weekly	2039
237	45,865	45,420	1.041% - 2.115%	2030
238	50,375	50,375	Reset Weekly	2045
239	199,510	199,410	1% - 3.25%	2051
240	23,760	20,965	0.35% - 1.375%	2027
241	25,000	24,605	0.52% - 2.98%	2051
242	114,990	114,570	2% - 3.50%	2052
243	16,895	16,220	1.1% - 5%	2027
244	38,600	38,600	2% - 2.75%	2035
245	45,210	45,210	1.666% - 2.625%	2027
246	77,030	77,030	3.6% - 5%	2048
247	79,035	79,035	Reset Weekly	2052
248	17,290	17,290	2.45% - 4.2%	2033
249	18,310	18,310	Reset Weekly	2031
Unamortized bond premium	—	37,027		
discount	—	(184)		
Total	\$ 3,813,100	\$ 2,684,603		

## 6. Bonds Payable (continued)

### Outstanding Homeowner Mortgage Revenue Bonds (continued)

As of October 31, 2022, the additional debt service requirements of the Agency's hedged variable rate debt on associated derivative instruments for the period hedged are as follows:

Fiscal Year Ending Oct 31,	Swap Nominal Amount	Fixed Interest Payments	Swap Offset Payments	Net Swap Interest
(in thousands)				
2023	\$ 1,825	11,733	(11,470)	\$ 263
2024	1,600	11,669	(11,423)	246
2025	2,320	11,606	(11,377)	229
2026	45	11,530	(11,320)	210
2027	—	11,513	(11,307)	206
2028-2032	252,200	38,615	(39,036)	(421)
2033-2037	99,340	13,371	(12,034)	1,337
2038-2042	17,955	7,079	(5,632)	1,447
2043-2047	—	5,793	(4,649)	1,144
2048-2052	49,375	3,945	(3,166)	779
Total	\$ 424,660	\$ 126,854	\$ (121,414)	\$ 5,440

The above amounts assume that current interest rates on October 31, 2022 and the variable-rate offset to the fixed rates of the hedging derivative instruments will remain the same for the term of the respective swaps.

## 6. Bonds Payable (continued)

### Mortgage Revenue Bonds

Mortgage Revenue Bonds have been issued between 1984 and 2017 in a total original amount of \$4,617,539,000. At October 31, 2022, the interest rates for the fixed rate bonds outstanding ranged from 2.25% to 4.00%.

The Schedule of Total Annual Maturities at October 31, 2022 was as follows:

Fiscal Year Ending Oct 31,	Interest Payable	Bonds Outstanding	Debt Service
(in thousands)			
2023	\$ 6,190	\$ 9,270	\$ 15,460
2024	5,930	10,810	16,740
2025	5,635	10,780	16,415
2026	5,330	10,760	16,090
2027	5,009	14,190	19,199
2028-2032	19,474	50,725	70,199
2033-2037	10,069	56,295	66,364
2038-2042	2,205	16,210	18,415
2043-2047	682	6,230	6,912
Total Debt Service Requirement	60,524	185,270	245,794
Unamortized bond premium	—	1,125	—
discount	—	(55)	—
Total	\$ 60,524	\$ 186,340	\$ 245,794

## 6. Bonds Payable (continued)

### Outstanding Mortgage Revenue Bonds

At October 31, 2022, the interest rate for fixed rate Mortgage Revenue Bonds outstanding ranged from 2.25% to 4.00%.

The schedule of Mortgage Revenue Bonds outstanding by series as of October 31, 2022 as follows:

Series	Originally Issued	Currently Outstanding	Range of Interest Rates	Remaining Maturity
	(in thousands)			
48	\$ 110,905	\$ 79,865	2.625% - 3.75%	2041
49	54,755	32,285	2.45% - 3.8%	2038
50	33,165	5,165	3.15%	2027
51	75,180	23,900	2.25% - 3.40%	2030
52	40,220	6,415	3.50%	2030
53	20,135	2,105	2.625% - 3.069%	2023
54	80,070	30,990	2.45% - 4.0%	2047
55	22,375	4,545	2.35% - 2.8%	2024

Unamortized bond premium		1,125
discount		(55)
Total	\$ 436,805	\$ 186,340

## 7. Other Assets

At October 31, 2022 and October 31, 2021 other assets consisted primarily of Owned Real Estate and CRF for which the balances were as follows:

October 31, 2022:

Bondholder Funds	Number of Loans	Book Value	Appraised Value
		(\$ in thousands)	
Homeowner Mortgage Revenue	53	\$ 3,132	\$ 7,574
Mortgage Revenue	9	750	1,946
Prepaid Mortgage Insurance	—	675	—
Sub Total bondholder funds	62	\$ 4,557	\$ 9,520
Community Restoration Fund		16,792	
Total Other Assets		\$ 21,349	

October 31, 2021:

Bondholder Funds	Number of Loans	Book Value	Appraised Value
		(\$ in thousands)	
Homeowner Mortgage Revenue	59	\$ 4,054	\$ 7,909
Mortgage Revenue	10	446	1,751
Prepaid Mortgage Insurance	—	864	—
Sub Total bondholder funds	69	\$ 5,364	\$ 9,660
Community Restoration Fund		13,185	
Total Other Assets		\$ 18,549	

## 8. Allowance for Anticipated Claims

The Mortgage Insurance Fund claim activity for the fiscal years ended October 31, 2022 and October 31, 2021 was as follows:

October 31, 2022:

	Project Insurance	Pool Insurance	Primary Insurance	Total Insurance
(in thousands)				
Allowance, beginning of year	\$ 65,388	\$ —	\$ —	\$ 65,388
Current year provision for estimated claims	21,657	1,642	—	23,299
Current year adjustment to claims status	(37,486)	—	—	(37,486)
Claims paid and recoveries, net	(4,040)	(1,642)	—	(5,682)
Allowance, end of year	<u>\$ 45,519</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 45,519</u>

October 31, 2021:

	Project Insurance	Pool Insurance	Primary Insurance	Total Insurance
(in thousands)				
Allowance, beginning of year	\$ 59,118	\$ —	\$ —	\$ 59,118
Current year provision for estimated claims	8,275	5,407	—	13,682
Current year adjustment to claims status	(1,183)	—	—	(1,183)
Claims paid and recoveries, net	(822)	(5,407)	—	(6,229)
Allowance, end of year	<u>\$ 65,388</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 65,388</u>

## 9. Synthetic Fixed Rate Swaps

As of October 31, 2022, the Agency has entered into five negotiated and four competitive swaps as part of its risk management program, serving to increase financial flexibility and reduce interest costs. These swaps were entered into with four financial institutions (the “Counterparties”) for a current total notional principal of \$424,660,000. These synthetic fixed-rate swaps correspond to the State of New York Mortgage Agency Homeowner Mortgage Revenue (“HMB”) variable-rate bond series listed below.

The fair value balances and notional amounts of derivative instruments outstanding at October 31, 2022 are within level 2 category of the fair value hierarchy. The changes in fair value of such derivative instruments from the year then ended as reported in the 2022 financial statements are as follows:

	Changes in fair value		Fair value at October 31, 2022		Notional
	Classification	Amount	Classification	Amount	
Cash flow hedge	Deferred inflow	\$56,601,248	Asset	\$19,921,789	\$424,660,000

The fair value of the interest rate swaps were estimated using the zero-coupon method. This method calculates the future net settlement payments required by the swap, assuming that the current forward rates implied by the yield curve correctly anticipate future spot interest rates. These payments are then discounted using the spot rates implied by the current yield curve for hypothetical zero-coupon bonds due on the date of each future net settlement on the swaps.

### Objective and Terms of Hedging Derivative Instruments

The following table displays terms of the Agency’s hedging derivative instruments outstanding at October 31, 2022, along with the credit rating of the associated counterparty. The objective of all of the swaps entered into was to hedge changes in cash flows in the associated bond series:

Associated Bond Series	Terms				Fair Value	Counterparty
	Notional Amount (000s)	Effective Date	Maturity Date	Fixed rate paid		
HMB Series 199/207/210/216/236/238 <sup>①</sup>	\$26,625	11/17/05	10/01/35	3.5870%	(\$1,609,730)	Wells Fargo Bank NA
HMB Series 199/207/216/236/238 <sup>①</sup>	\$34,000	03/09/06	04/01/37	3.4783%	(\$2,095,869)	JPMorgan Chase Bank NA
HMB Series 216/238/236/234 <sup>②</sup>	\$70,000	10/01/18	10/01/33	2.5025%	\$3,006,104	The Bank of New York Mellon
HMB Series 207/236 <sup>②</sup>	\$40,000	10/01/18	10/01/33	2.4890%	\$1,752,338	Wells Fargo Bank NA
HMB Series 199/210/238 <sup>③</sup>	\$90,000	10/12/18	10/01/28	2.7855%	\$3,680,295	Royal Bank of Canada
HMB Series 215 <sup>⑥</sup>	\$45,000	10/01/19	10/01/30	3.1820%	\$2,127,461	Wells Fargo Bank NA
HMB Series 224 <sup>④</sup>	\$40,000	04/01/20	10/01/34	2.0410%	\$7,391,172	The Bank of New York Mellon
HMB Series 247 <sup>⑤</sup>	\$48,500	09/15/22	10/01/52	2.5065%	\$3,743,040	Royal Bank of Canada
HMB Series 247 <sup>⑤</sup>	\$30,535	09/15/22	10/01/42	2.3890%	\$1,926,978	Royal Bank of Canada

① Variable rate payment received from counterparties is 63% of 1 month LIBOR plus 0.25%.

② Variable rate payment received from counterparties is 75% of 1 month LIBOR with a 10 year Optional Termination.

③ Variable rate payment received from counterparties is SIFMA with a 5 year Optional Termination.

④ Variable rate payment received from counterparties is 1 month LIBOR with a 9 year Optional Termination.

⑤ Variable rate payment received from counterparties is 70% of SOFR plus 0.10% with a 9 year Optional Termination.

⑥ Variable rate payment received from counterparties is 1 month LIBOR.

## 9. Synthetic Fixed Rate Swaps (Continued)

### COUNTERPARTY RATINGS

<u>Counterparty Name</u>	<u>Moody's/S&amp;P/Fitch</u>
JPMorgan Chase Bank N.A.	Aa2/A+/AA
The Bank of New York Mellon	Aa2/AA-/AA
Royal Bank of Canada	Aa1/AA-/AA-
Wells Fargo Bank, NA	Aa2/A+/AA-

#### **Risks**

*Credit risk.* The Agency is exposed to credit risk on hedging derivative instruments that are in asset positions. To minimize its exposure to loss related to credit risk, it is the Agency's policy to require counterparty collateral posting provisions in its non-exchange-traded hedging derivative instruments. These terms require full collateralization of the fair value of hedging derivative instruments in asset positions (net of the effect of applicable netting arrangements) should the counterparty's credit rating not be within the two highest investment grade categories by at least one nationally recognized statistical rating agency or the rating by any nationally recognized statistical rating agency fall below the three highest investment grade rating categories. The Agency has never been required to access collateral.

It is the Agency's policy to enter into netting arrangements whenever it has entered into more than one derivative instrument transaction with a counterparty. Under the terms of these arrangements, should one party become insolvent or otherwise default on its obligations, close-out netting provisions permit the non-defaulting party to accelerate and terminate all outstanding transactions and net the transactions' fair values so that a single sum will be owed by, or owed to, the non-defaulting party.

*Interest rate risk.* The Agency is exposed to interest rate risk on its interest rate swaps. On its pay-fixed, receive-variable interest rate swap, as LIBOR or SIFMA decreases, the Agency's net payment on the swap increases.

*Basis risk.* The Agency is exposed to basis risk on its pay-fixed interest rate swap hedging derivative instruments because the variable-rate payments received by the Agency on these hedging derivative instruments are based on a rate other than interest rates the Agency pays on its hedged variable-rate debt, which is remarketed on either weekly or daily basis. As of October 31, 2022, the weighted-average interest rate on the Agency's hedged variable-rate debt is 2.515%, while the applicable 63% of one month LIBOR plus 0.25%, 75% of one month LIBOR, one month LIBOR, SIFMA and 70% SOFR plus 0.10% were 2.538%, 2.724%, 3.632%, 2.24% and 1.9223%, respectively.

*Termination risk.* The Agency or its counterparty may terminate a derivative instrument if the other party fails to perform under the terms of the contract. If at the time of termination, a hedging derivative instrument is in a liability position, the Agency would be liable to the counterparty for a payment equal to the liability, subject to netting arrangements.

*Rollover risk.* The Agency is exposed to rollover risk on hedging derivative instruments should a termination event occur prior to the maturity of the hedged debt.



## 9. Synthetic Fixed Rate Swaps (Continued)

### *Contingencies*

Four of the Agency's counterparties have derivative instruments that include provisions that require the Agency to post collateral in the event its credit rating falls below certain levels. The collateral posted is to be in the form of U.S. Treasury securities in the amount of the fair value of the hedging derivative in a liability position net of the effect of applicable netting arrangements. If the Agency does not post collateral, the hedging derivative instrument may be terminated by the counterparty.

One of the four counterparties requiring collateral posting have collateral posting provisions if the Agency's rating falls to Baa1 or below or not rated by Moody's or BBB+ or below or not rated by Standard & Poor's. If the collateral posting requirements were triggered at October 31, 2022, the Agency would be required to post \$2,095,869 in collateral to these counterparties (\$7,771,850 at October 31, 2021).

Three of the four counterparties requiring collateral posting have collateral posting thresholds relating to various rating levels.

- The threshold amount is \$10,000,000 if the Agency's rating falls to Baa1 as rated by Moody's and BBB+ as rated by Standard and Poor's. At these ratings, if collateral posting requirements were triggered at October 31, 2022, the Agency would have been required to post zero in collateral to these counterparties.
- The threshold amount is \$5,000,000 if the Agency's rating falls to Baa2 as rated by Moody's and BBB as rated by Standard and Poor's. At these ratings, if collateral posting requirements were triggered at October 31, 2022, the Agency would have been required to post zero in collateral to these counterparties.
- The threshold amount is \$1,000,000 if the Agency's rating falls to Baa3 as rated by Moody's and BBB- as rated by Standard and Poor's. At these ratings, if collateral posting requirements were triggered at October 31, 2022, the Agency would have been required to post zero in collateral to these counterparties.
- The threshold amount is zero if the Agency's ratings fall to below Baa3 as rated by Moody's and below BBB- as rated by Standard and Poor's. At those ratings, if collateral posting requirements were triggered at October 31, 2022, the Agency would have been required to post zero in collateral to these counterparties.

## 10. OTHER POSTEMPLOYMENT BENEFITS

### PLAN DESCRIPTION AND BENEFITS PROVIDED

The Agency provides postemployment healthcare benefits (including Medicare Part B reimbursement) and prescription drug coverage through participation in the New York State Health Insurance Program ("NYSHIP"), as sponsored and administered by the State of New York to eligible retirees and eligible dependents and survivors of retirees. The State has the authority to establish and amend the benefit provisions offered and contribution requirements. The plan is considered a single employer defined benefit plan for financial reporting purposes. The Agency has elected to fund postretirement health benefits on a pay-as-you-go basis. Therefore, no plan assets exist in a trust that meets the specified criteria in paragraph 4 of GASB No. 75.

Under the plan, eligible retired employees receive health care benefits with retirees paying 25% of dependent coverage costs and 10% of individual employee costs. The Agency's plan complies with the NYSHIP benefit provisions. In addition, as provided for in Civil Service Law Section 167, the Agency applies the value of accrued sick leave of employees who retire out of service to the retiree's share of costs for health benefits.

Contributions towards part of the costs of these benefits are required of the retirees.

### EMPLOYEES COVERED BY BENEFIT TERMS

The following employees were covered by the benefit terms utilized in the actuarial valuation used to record the October 31, 2022 and October 31, 2021 OPEB liability:

	<u>2021</u>
Actives	160
Retirees	60
Vestees	1
Beneficiaries	0
Spouses of Retirees	<u>8</u>
Total	229

### TOTAL OPEB LIABILITY

The Agency's reported total OPEB liability was \$55.1 million and \$49.0 million as of October 31, 2022 and 2021, respectively. The liability amounts as of October 31, 2022 and 2021 were determined by an actuarial valuation measured as of October 31, 2021 and 2020, respectively.

### ACTUARIAL ASSUMPTIONS AND OTHER INPUTS

The total OPEB liability in the October 31, 2021 and 2020 actuarial valuations were determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Discount Rate: 2.15% per annum as of October 31, 2021 and 2.46% per annum as of October 31, 2020 (The discount rate was based on the Fidelity GO AA 20- year municipal index).

## 10. OTHER POSTEMPLOYMENT BENEFITS (continued)

Inflation: 2.9% per annum, compounded annually.

Salary Scale: 4.4% per annum, compounded annually.

Other Key Actuarial Assumptions: The actuarial assumptions used in the October 31, 2021 valuation were based on a review of plan experience during the period October 31, 2019 – October 31, 2021.

Valuation date	October 31, 2021
Measurement date	October 31, 2021
Actuarial cost method	Entry Age Level Percent of Pay

Health Cost Trend: The healthcare trend assumption is based on the Society of Actuaries-Getzen Model version 2017 utilizing the baseline assumptions included in the model. Further adjustments are made for changes due to the Affordable Care Act (“ACA”), aging, percentage of costs associated with administrative expenses, and inflation on administrative costs. The trend assumption for the Medicare Part B reimbursement is based on the lesser of 4.5% and the rates contained in the table below beginning in 2021. The health cost trend assumption at sample years is as follows:

<u>Calendar Year</u>	<u>Pre-Medicare</u>	<u>Medicare</u>
2021	6.50%	5.00%
2022	6.00%	5.00%
2023	5.75%	5.00%
2024	5.5%	5.00%
2025-2029	5.25%	5.00%
2030-2039	5.00%	5.00%
2040-2049	4.8%	4.75%
2050-2069	4.50%	4.50%
2070+	4.00%	4.00%

For purposes of applying the Entry Age Level Percent of Pay cost method, the healthcare trend prior to the first calendar year shown in the table above is based on the ultimate rate, which is 3.5% for costs prior to age 65 and 3.5% of costs at age 65 and later.

Retiree’s Share of Benefit-Related Costs: 25% of dependent coverage costs and 10% of individual employee costs.

Mortality Rates: Healthy Lives: Rates vary by gender. These rates are from the Clerk Service Pensioner Mortality Tables in the New York State and Local Retirement System annual report to the Comptroller, on actuarial assumptions issued in August of 2020.

## 10. OTHER POSTEMPLOYMENT BENEFITS (continued)

### CHANGES IN THE TOTAL OPEB LIABILITY

	Total OPEB Liability	
	Fiscal Year Ended	
	2022	2021
Balance as of the beginning of the year	\$ 48,958,971	\$ 43,239,291
Changes for the year:		
Service cost	4,350,580	3,433,772
Interest on total OPEB liability	1,299,880	1,290,373
Effect of economic/demographic gains or losses	2,287,070	—
Effect of assumptions changes or inputs	(768,027)	1,847,644
Benefit payments	<u>(943,558)</u>	<u>(852,110)</u>
Net changes	<u>6,225,945</u>	<u>5,719,680</u>
Balance as of the end of the year	\$ <u>55,184,916</u>	\$ <u>48,958,971</u>

### SENSITIVITY OF THE OPEB LIABILITY TO CHANGES IN THE DISCOUNT RATE

The following presents the total OPEB liability of the Agency, calculated using the discount rate of 2.15% as well as what the Agency's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (1.15%) or one percentage point higher (3.15%) than the current rate.

	1% Decrease 1.15%	Discount Rate 2.15%	1% Increase 3.15%
Total OPEB liability	\$63,673,977	\$55,184,916	\$47,897,781

### SENSITIVITY OF THE TOTAL OPEB LIABILITY TO CHANGES IN THE HEALTHCARE COST TREND RATES

The following presents the total OPEB liability of the Agency, calculated using the current healthcare cost trend rates as well as what the Agency's total OPEB liability would be if it were calculated using trend rates that are one percentage point lower or one percentage point higher than the current trend rates.

	1% Decrease	Healthcare Cost Trend Assumption	1% Increase
Total OPEB liability	\$45,694,068	\$55,184,916	\$67,620,933

## 10. OTHER POSTEMPLOYMENT BENEFITS (continued)

OPEB EXPENSE AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO OPEB

For the years ended October 31, 2022 and 2021, the Agency recognized OPEB expense of \$4.9 million and \$3.4 million, respectively.

At October 31, 2022 and 2021, the Agency reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Differences between expected and actual experience	\$1,978,006	(\$5,692,889)
Changes in assumptions or other inputs	\$5,711,906	(\$3,869,571)
Contributions after measurement date	\$1,105,352	—
Total	<u>\$8,795,264</u>	<u>(\$9,562,460)</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to other postemployment benefits will be recognized in OPEB expense as follows:

<u>Year ended October 31:</u>	<u>Deferred Outflow of Resources *</u>	<u>Deferred Inflow of Resources *</u>
2023	\$ 1,846,597	(\$2,555,027)
2024	1,525,339	(2,227,873)
2025	1,525,339	(1,629,301)
2026	1,525,339	(482,470)
2027	834,612	(103,787)
2028	123,622	(41,518)
2029	0	0

\*Note that additional future deferred inflows and outflows of resources may impact these numbers.

## **11. Commitments and Contingencies**

### **Office Leases**

In FY2022, the Corporation adopted GASB No.87, Leases (“GASB 87”).

In the Corporation’s normal course of business, it leases office space in support of its operations. The Statement required the present value of these lease payments and the related right to use leased assets to be recognized as liabilities and assets on the financial statements and disclosed in the footnotes.

The Corporation’s current office space lease expires in July 2040. On October 31, 2022, the outstanding lease commitment was \$49 million.

Rental expense for all office locations for both fiscal years ended October 31, 2022 and October 31, 2021 was \$5.8 million and \$5.9 million respectively, net of allocations to certain State-related agencies.

### **Litigation**

In the course of business, the Agency is party to various administrative and legal proceedings. Although the ultimate outcome of these actions cannot be ascertained at this time and the results of legal proceedings cannot be predicted with certainty, it is the opinion of management that the resolution of these matters will not have a material adverse effect on the financial position, changes in financial position or cash flows as set forth in the Financial Statements.

### **Risk Management**

The Agency is subject to normal risks associated with its operations, including property damage, general liability and crime. Such risks are managed through the purchase of commercial insurance. There have been no decreases in coverage in the last three years.

## **12. Net Position**

The Agency's Net Position represents the excess of assets and deferred outflows over liabilities and deferred inflows and largely consists of mortgage loans and investments. The Agency's net position is categorized as follows:

### **a. Restricted for Bond Obligations**

Such amount represents earned commitment fees and net investment earnings accumulated to date. These amounts are invested in mortgage receivables and reserve investments. The revenues from the investments are necessary to meet scheduled payments of interest and principal on bonds, amortization of bond issuance costs and, if available, used to redeem bonds in advance of scheduled maturities as provided under the various bond resolutions.

### **b. Restricted for Insurance Requirements**

As of October 31, 2022, and 2021, the Mortgage Insurance Fund's net position represents the reserve for policies in force of \$4.6 billion and \$4.7 billion, respectively. Included within policies in force are single family mortgage primary and pool policies (total aggregate loss limit) totaling \$589 million and \$570 million in 2022 and 2021, respectively. Commitments outstanding as of fiscal years ended 2022 and 2021 were \$2.0 billion and \$1.84 billion, respectively. The Agency provided \$16.4 billion and \$15.9 billion during fiscal 2022 and 2021 for potential claims on mortgages insured by the Mortgage Insurance Fund.

The Agency has determined the excess tax collections received during fiscal 2022 to have been \$51.6 million. The excess amount collected during fiscal 2021 was \$9 million. The Agency did not transfer funds to the State, Municipalities and Agencies from the project insurance for fiscal year 2022 but transferred \$63.3 million for fiscal 2021.

## 13. New York State and Local Employees' Retirement System Pension Plans

### Plan Description & Benefits Provided

The Agency participates in the New York State and Local Employees' Retirement System (ERS) which together with the New York State and Local Police and Fire Retirement System (PFRS) is collectively referred to as New York State and Local Retirement System (NYSLRS). These are cost-sharing multiple-employer retirement systems. The NYSLRS provides retirement benefits as well as death and disability benefits. The net position of the NYSLRS is held in the New York State Common Retirement Fund (the "Fund"), which was established to hold all net assets and record changes in plan net position allocated to the NYSLRS. The Comptroller of the State of New York serves as the trustee of the Fund and is the administrative head of the System. The Comptroller is an elected official determined in a direct statewide election and serves a four year term. Thomas P. DiNapoli has served as Comptroller since February 7, 2007. In November, 2018, he was elected for a new term commencing January 1, 2019. NYSLRS benefits are established under the provisions of the New York State Retirement and Social Security Law (RSSL). Once a public employer elects to participate in the NYSLRS, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of a State statute. The Agency also participates in the Public Employees' Group Life Insurance Plan (GLIP), which provides death benefits in the form of life insurance. The NYSLRS is included in the State's financial report as a pension trust fund. That report, including information with regard to benefits provided, may be found at [www.osc.state.ny.us/retire/publications/index.php](http://www.osc.state.ny.us/retire/publications/index.php) or obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, NY 12244.

### Employee Contributions

Pension legislation enacted in 1973, 1976, 1983, 2009 and 2012 established distinct classes of membership. For convenience, the system uses a tier concept, ranging from Tier 1 to 6, to distinguish these groups. Generally, Tier 3, 4, and 5 members must contribute 3% of their salary to the System. As a result of Article 19 of the RSSL, eligible Tier 3 and 4 employees, with a membership date on or after July 27, 1976, who have ten or more years of membership or credited service with the System, are not required to contribute. Members cannot be required to begin making contributions or to make increased contributions beyond what was required when membership began. For Tier 6 members, the contribution rate varies from 3% to 6% depending on salary. Generally, Tier 5 and 6 members are required to contribute for all years of service.

Employee contributions for employees of the Agency for the current year and two preceding years were equal to 100 percent of the contributions required, and were as follows:

Year 2022	\$394,260
Year 2021	\$350,729
Year 2020	\$320,317



### 13. New York State and Local Employees' Retirement System Pension Plans (Continued)

- Chapter 260 of the Laws of 2004 of the State of New York allows local employers to bond or amortize a portion of their retirement bill for up to 10 years in accordance with the following schedule:
- For State fiscal year (SFY) 2004-05, the amount in excess of 7 percent of employees' covered pensionable salaries, with the first payment of those pension costs not due until the fiscal year succeeding that fiscal year in which the bonding/amortization was instituted.
- For SFY 2005-06, the amount in excess of 9.5 percent of employees' covered pensionable salaries.
- For SFY 2007-08, the amount in excess of 10.5 percent of employees' covered pensionable salaries

This law requires participating employers to make payments on a current basis, while bonding or amortizing existing unpaid amounts relating to the System's fiscal years ending March 31, 2005 through 2008. The Agency has made all required payments on a current basis.

#### **Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At October 31, 2022 and 2021, the Agency reported an asset of \$3,616,278 and a liability of and \$43,101 respectively, for its proportionate share of the net pension liability. The net pension liability was measured as of March 31, 2022 and 2021 respectively and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Agency's proportion of the net pension liability (asset) was based on a projection of the Agency's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined.

At March 31, 2022 and 2021, the Agency's proportion was 0.0442381% and 0.0432850% respectively.

For the years ended October 31, 2022 and 2021, the Agency recognized pension expense of \$543,086 and \$1,332,826 respectively. At October 31, 2022, the Agency reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$273,866	\$355,219
Changes of Assumptions	6,035,163	101,837
Net difference between projected and actual earnings on pension plan investments	—	11,841,796
Changes in proportion and differences between Agency contributions and proportionate share of contributions	703,800	—
Total	<u>\$7,012,829</u>	<u>\$12,298,852</u>

### 13. New York State and Local Employees' Retirement System Pension Plans (Continued)

There were no amounts reported as deferred outflows of resources related to pensions resulting from the Agency contributions subsequent to the measurement date. The cumulative net amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended October 31:

2023	(\$631,472)
2024	(\$1,131,235)
2025	(\$2,943,843)
2026	(\$579,473)

### Actuarial Assumptions

The total pension liability at March 31, 2021 was determined by using an actuarial valuation as of April 1, 2020, with update procedures used to roll forward the total pension liability to March 31, 2021. The actuarial valuations for NYSLRS used the following actuarial assumptions:

Actuarial cost method	Entry age normal
Inflation rate	2.7%
Salary scale	4.4% in ERS, 6.2% in PFRS, indexed by service
Investment rate of return, including inflation	5.9% compounded annually, net of investment expenses
Cost of living adjustments	1.4% annually
Decrements	Developed from the Plan's 2016-2020 experience
Mortality improvement	Society of Actuaries Scale MP-2020

### 13. New York State and Local Employees' Retirement System Pension Plans

(Continued)

The long term expected rate of return on pension plan investments was determined using a building block method in which best estimate ranges of expected future real rates of return (expected returns net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized below.

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	32%	4.05%
International Equity	15	6.30
Private Equity	10	6.75
Real Estate	9	4.95
Opportunistic/ARS Portfolio	3	4.50
Credit	4	3.63
Real Assets	3	5.95
Fixed Income	23	0.00
Cash	1	0.50
	100%	

The real rate of return is net of the long-term inflation assumption of 2 %

#### Discount Rate

The discount rate used to measure the ERS and PFRS total pension liabilities as of March 31, 2021 was 5.9 percent, decreased from the discount rate of 6.8 percent for the March 31, 2020 measurement date. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based upon these assumptions, the ERS and PFRS fiduciary net positions were projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

### 13. New York State and Local Employees' Retirement System Pension Plans (Continued)

#### Sensitivity of the Proportionate Share of the Net Pension Liability to the Discount Rate Assumption (EPS)

The following presents the collective net pension liability of participating employers calculated using a discount rate assumption of 5.9%, as well as what the collective net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.9%) or 1-percentage-point higher (6.9%) than the current rate (in thousands):

	<u>1%</u> <u>Decrease</u>	<u>Current</u> <u>Assumption</u> (in thousands)	<u>1%</u> <u>Increase</u>
<b>October 31, 2022</b>	<b>4.90%</b>	<b>5.90%</b>	<b>6.90%</b>
EPS pension liability	\$9,308	(\$3,616)	(\$14,427)
<b>October 31, 2021</b>	<b>4.90%</b>	<b>5.90%</b>	<b>6.90%</b>
EPS pension liability	\$11,963	\$43	(\$10,950)

#### Deferred Compensation

Some employees of the Agency have elected to participate in the State's deferred compensation plan in accordance with Internal Revenue Code Section 457. Agency employees contributed \$689 thousand and \$650 thousand during fiscal 2022 and fiscal 2021 respectively.

### **13. New York State and Local Employees' Retirement System Pension Plans (Continued)**

#### **New York State Voluntary Defined Contribution Program**

In March 2012, Chapter 18 of the Laws of 2012 was signed into law and allows Agency employees that meet certain requirements, to participate in the State University of New York ("SUNY") optional retirement plan called the NYS Voluntary Defined Contribution Plan ("VDC Program").

Beginning July 1, 2013, all non-union employees hired on or after July 1, 2013 with an annual salary of \$75,000 or more were given the option of joining the VDC program. The VDC Program provides benefits that are based on contributions made by both the Agency and the participant. Employee contribution rates range from 4.5% to 6%, dependent upon annual salary. The employer contribution rate is 8% of gross income. All contributions and any subsequent earnings are to be held by the Agency in a segregated account and credited to the individual accounts for each plan participant. Employees vest after one year of service, at which time their entire account balance is transferred to an investment firm of their choosing within the VDC Program. The amount owed to participants upon retirement is based solely on the account balance at the time of withdrawal. Employees may choose either the New York State and Local Employees' Retirement System or the VDC Program, but not both. As of October 31, 2022, there were six Agency employees enrolled in the VDC Program.

\*\*\*\*\*

# Required Supplementary Information

This Page Deliberately Left Blank

# State of New York Mortgage Agency

(A Component Unit of the State of New York)

## REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS

	Year Ending October 31				
	2022	2021	2020	2019	2018
<b>Total OPEB Liability</b>					
Service cost	\$ 4,350,580	\$ 3,433,773	\$ 2,230,904	\$ 2,472,600	\$ 2,321,523
Interest on total OPEB liability	1,299,880	1,290,373	1,893,731	1,671,596	1,537,835
Effect of economic/demographic (gains) or losses	2,287,070	0	(9,214,699)	(197,639)	(504,754)
Effect of assumption changes or inputs	(768,027)	1,847,644	6,924,055	(4,672,000)	(3,264,435)
Benefit payments	(943,558)	(852,110)	(799,700)	(781,234)	(748,492)
Net change in total OPEB liability	6,225,945	5,719,680	1,034,291	(1,506,677)	(658,323)
Total OPEB liability - beginning of year	48,958,971	43,239,291	42,205,000	43,711,677	44,370,000
Total OPEB liability - end of year	\$ 55,184,916	\$ 48,958,971	\$ 43,239,291	\$ 42,205,000	\$ 43,711,677
Covered payroll	16,599,520	13,178,576	8,604,588	13,567,380	12,336,391
Total OPEB liability as a % of covered payroll	332.45%	371.50%	502.51%	311.08%	354.33%

This schedule is presented to illustrate the requirement to show information for 10 years. Additional years will be displayed as they become available.

### NOTES TO SCHEDULE

Changes in Benefit Terms: None.

Changes in Assumptions: The changes listed below reflect differences in actuarial assumptions used in measuring the liability as of October 31, 2020 versus the measurement as of October 31, 2021:

- A change in the discount rate from 2.46% as of October 31, 2020 to 2.15% as of October 31, 2021.
- The per capita claim cost assumption and health cost trend assumption have been updated since the prior valuation.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB No. 75 to pay related benefits.



# State of New York Mortgage Agency

(a component unit of the State of New York)

## REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF CONTRIBUTIONS TO THE NYSLRS PENSION PLAN LAST 10 FISCAL YEARS

October 31,	2022	2021	2020	2019	2018
(\$ in thousands)					
Contractually required contribution	\$ 2,236	\$ 1,321	\$ 1,855	\$ 1,770	\$ 1,548
Contributions in relation to the contractually required contribution	2,236	1,321	1,855	1,770	1,548
Contribution deficiency (excess)	\$ —	\$ —	\$ —	\$ —	\$ —
Covered payroll	\$ 15,039	14,773	\$ 14,005	\$ 13,597	\$ 10,923
Contributions as a percentage of covered payroll	15%	9%	13%	13%	14%

October 31,	2017	2016	2015	2014	2013
(\$ in thousands)					
Contractually required contribution	\$ 1,321	1,656	1,500	\$ 1,300	\$ 1,600
Contributions in relation to the contractually required contribution	1,321	1,656	1,500	1,300	1,600
Contribution deficiency (excess)	\$ —	\$ —	\$ —	\$ —	\$ —
Covered payroll	\$ 9,104	9,614	9,000	\$ 8,300	\$ 7,400
Contributions as a percentage of covered payroll	15%	17%	17%	16%	22%

### NOTES TO SCHEDULE

Valuation Date: Actuarially determined contribution rates are calculated as of April 1, one year prior to the end of the fiscal year in which the contributions are reported.

Methods and assumptions used to determine to actuarially determined employer contributions are as follows:

Actuarial cost method	Entry age normal
Inflation rate	2.70%
Salary scale	4.4% in ERS, 6.2% in PFRS, indexed by service
Investment rate of return, including inflation	5.9% compounded annually, net of investment expenses
Cost of living adjustments	1.4% annually
Decrements	Developed from the Plan's 2016-2020 experience
Mortality improvement	Society of Actuaries Scale MP-2020

# State of New York Mortgage Agency

(a component unit of the State of New York)

## REQUIRED SUPPLEMENTARY INFORMATION

### SCCHEDULE OF THE STATE OF NEW YORK MORTGAGE

### AGENCY'S PROPORTIONATE SHARE OF THE NYSLRS

### NET PENSION LIABILITY

October 31, 2022

	2022	2021	2020	2019
The Agency's portion of the net pension liability	0.0442381%	0.0432850%	0.0418621%	0.0039993%
The Agency's proportionate share of the net pension liability	(3,616,278)	43,101	11,085,318	\$ 2,833,621
The Agency's covered payroll	\$ 15,038,000	14,773,000	14,005,000	\$ 13,567,000
The Agency's proportionate Share of the net pension liability as a percentage of its covered payroll	-24.0%	0.3%	79.2%	20.9%
Plan fiduciary net position as a percentage of the total pension liability	94.7%	94.7%	94.7%	94.7%

This schedule is intended to show information for ten years. Additional years will be displayed as they become available.

# Supplementary Information

# State of New York Mortgage Agency

(A Component Unit of the State of New York)

## Schedules of Net Position

October 31, 2022

with comparative totals for 2021

	General Operating Fund	Homeowner Mortgage Revenue	Mortgage Revenue
	(in thousands)		
<b>Assets</b>			
Current assets:			
Cash-demand deposits restricted	\$ —	\$ 16,048	\$ 1,983
Cash-demand deposits unrestricted	4,048	—	—
Cash-custodian deposits	—	3,142	579
Investments unrestricted	11,985	—	—
Investments restricted	—	505,534	83,381
Total cash and investments	16,033	524,724	85,943
Mortgage loans receivable	—	84,058	11,690
Accrued interest receivable:			
Mortgage and student loans	—	6,577	799
Investments	—	905	124
Derivative instruments - interest rate swaps	—	(19,922)	—
Other assets	—	3,767	790
Total current assets	<u>16,033</u>	<u>600,109</u>	<u>99,346</u>
Non-current assets:			
Investments restricted	—	79,745	17,168
Mortgage loans receivable	—	2,466,949	295,280
Student loans receivable	—	—	—
Right-of-use assets	48,953	—	—
Capital assets- internal use software	647	—	—
Total non-current assets	<u>49,600</u>	<u>2,546,694</u>	<u>312,448</u>
<b>Total assets</b>	<u>65,633</u>	<u>3,146,803</u>	<u>411,794</u>
<b>Deferred outflows of resources</b>			
Accumulated decrease in fair value of hedging derivatives	—	—	—
Deferred loss on refunding	—	3,598	—
Deferred outflows Other postemployment benefits	8,795	—	—
Deferred outflows related to pension	7,013	—	—
<b>Total deferred outflows of resources</b>	<u>15,808</u>	<u>3,598</u>	<u>—</u>
<b>Liabilities</b>			
Current liabilities:			
Bonds payable, net	—	104,345	9,270
Interest payable	—	6,092	520
Lease liability	2,797	—	—
Allowance for anticipated claims	—	—	—
Unearned income, accounts payable and other	1,479	14,576	993
Amounts due to New York State and its Agencies	1,676	—	—
Interfund payables	(2,219)	1,108	147
Total current liabilities	<u>3,733</u>	<u>126,121</u>	<u>10,930</u>
Non-current Liabilities:			
Bonds payable, net	—	2,580,258	177,070
Lease liability	46,156	—	—
Derivative instruments- interest rate swaps	—	—	—
Other postemployment benefits payable	55,185	—	—
Net pension liability	(3,616)	—	—
Total non-current liabilities	<u>97,725</u>	<u>2,580,258</u>	<u>177,070</u>
<b>Total liabilities</b>	<u>101,458</u>	<u>2,706,379</u>	<u>188,000</u>
<b>Deferred inflows of resources</b>			
Accumulated decrease in fair value of hedging derivatives	—	32,988	—
Deferred inflows Other postemployment benefits	9,562	—	—
Deferred inflows relating to pensions	12,299	—	—
<b>Total deferred inflows of resources</b>	<u>21,861</u>	<u>32,988</u>	<u>—</u>
<b>Net position</b>			
Restricted for bond obligations	—	450,878	223,794
Restricted by legislation	—	—	—
Unrestricted (deficit)	(41,878)	—	—
<b>Total net position</b>	<u>\$ (41,878)</u>	<u>\$ 450,878</u>	<u>\$ 223,794</u>

Homeownership Program	Single Family Programs Total	Community Restoration Fund	Student Loan Program	Mortgage Insurance Fund	Total All Funds							
					October 31,							
					2022	2021						
(in thousands)												
\$	—	\$	18,031	\$	127	195	\$	5,069	\$	23,422	\$	70,763
	—		4,048		—	—		—		4,048		3,906
	—		3,721		—	—		—		3,721		5,513
	—		11,985		—	—		—		11,985		10,082
	—		588,915		—	—		1,038,014		1,626,929		1,615,257
	—		626,700		127	195		1,043,083		1,670,105		1,705,521
	—		95,748		—	—		—		95,748		93,346
	2		7,378		—	—		—		7,378		7,471
	—		1,029		—	121		20,154		21,304		11,025
	—		19,922		—	—		—		19,922		—
	—		4,557		16,794	—		—		21,351		18,549
	2		755,334		16,921	316		1,063,237		1,835,808		1,835,912
	—		96,913		5,982	14,876		1,465,605		1,583,376		1,536,424
1,006			2,763,235		—	—		—		2,763,235		2,642,433
	—		—		—	—		—		—		—
	—		48,953		—	—		—		48,953		—
	—		647		—	—		—		647		802
	1,006		2,909,748		5,982	14,876		1,465,605		4,396,211		4,179,659
	1,008		3,665,082		22,903	15,192		2,528,842		6,232,019		6,015,571
	—		—		—	—		—		—		23,613
	—		3,598		—	—		—		3,598		3,874
	—		8,795		—	—		—		8,795		7,285
	—		7,013		—	—		—		7,013		9,211
	—		19,406		—	—		—		19,406		43,983
	—		113,615		—	—		—		113,615		127,350
	—		6,612		—	—		—		6,612		5,644
	—		2,797		—	—		—		2,797		—
	—		—		—	—		45,519		45,519		65,388
(2)			17,046		3	7		53,359		70,415		30,938
	—		1,676		—	—		—		1,676		1,304
(86)			(1,050)		7	—		(270)		(1,313)		—
(88)			140,696		10	7		98,608		239,321		230,624
	—		2,757,328		—	—		—		2,757,328		2,564,441
	—		46,156		—	—		—		46,156		—
	—		—		—	—		—		—		36,679
	—		55,185		—	—		—		55,185		48,959
	—		(3,616)		—	—		—		(3,616)		43
	—		2,855,053		—	—		—		2,855,053		2,650,122
(88)			2,995,749		10	7		98,608		3,094,374		2,880,746
	—		32,988		—	—		—		32,988		—
	—		9,562		—	—		—		9,562		11,340
	—		12,299		—	—		—		12,299		12,530
	—		54,849		—	—		—		54,849		23,870
	1,096		675,768		—	15,185		—		690,953		692,846
	—		—		22,893	—		2,430,234		2,453,127		2,500,985
	—		(41,878)		—	—		—		(41,878)		(38,894)
\$	1,096	\$	633,890	\$	22,893	15,185	\$	2,430,234	\$	3,102,202	\$	3,154,937

# State of New York Mortgage Agency

(A Component Unit of the State of New York)

## Schedules of Revenues, Expenses and Changes in Net Position Fiscal Year Ended October 31, 2022 with comparative totals for 2021

	General Operating Fund	Homeowner Mortgage Revenue	Mortgage Revenue
	(in thousands)		
<b>Operating revenues</b>			
Interest earned on loans	\$ —	\$ 99,254	\$ 13,398
Recoveries	—	—	—
Investment Income	51	6,980	1,110
Net change in fair market value of investments	—	(2,703)	(487)
Commitment fees, insurance premiums and application fees earned	—	—	—
Other income	266	836	—
<b>Total operating revenues</b>	<b>317</b>	<b>104,367</b>	<b>14,021</b>
<b>Operating expenses</b>			
Interest and amortization of discount on debt	—	65,979	6,768
Bond issuance costs	—	4,486	—
Postemployment retirement benefits expense	5,531	—	—
General expenses	10,480	2,965	434
Overhead assessment by State of New York	4,481	—	—
Pool insurance	—	1,036	178
Provision for estimated claims	—	—	—
Expenditures related to federal grants	—	—	—
Other	483	21,015	(89)
<b>Total operating expenses</b>	<b>20,975</b>	<b>95,481</b>	<b>7,291</b>
<b>Operating (loss)</b>	<b>(20,658)</b>	<b>8,886</b>	<b>6,730</b>
<b>Non-operating revenues (expenses)</b>			
Mortgage insurance reserves retained	—	—	—
Federal grants	—	—	—
Transfers to/from New York State and its Agencies (net)	—	—	—
Interfund transfers	17,676	(16,000)	(1,500)
<b>Total non-operating revenues (expenses)</b>	<b>17,676</b>	<b>—</b>	<b>—</b>
<b>(Decrease) Increase in net position</b>	<b>(2,983)</b>	<b>(7,113)</b>	<b>5,230</b>
<b>Net position, beginning of fiscal year</b>	<b>(38,895)</b>	<b>457,991</b>	<b>218,564</b>
<b>Total net position, end of fiscal year</b>	<b>\$ (41,878)</b>	<b>\$ 450,878</b>	<b>\$ 223,794</b>

## Supplemental Schedule II

Homeownership Program	Single Family Programs Total	Community Restoration Fund	Student Loan Program	Mortgage Insurance Fund	Total All Funds	
					Fiscal year ended October 31,	
					2022	2021
(in thousands)						
\$ 60	\$ 112,712	\$ —	\$ —	\$ —	\$ 112,712	\$ 114,622
—	—	—	—	37,486	37,486	822
—	8,141	53	108	97,446	105,748	43,398
—	(3,190)	—	—	(278,147)	(281,337)	(63,663)
—	—	—	—	20,713	20,713	24,530
—	1,102	—	—	—	1,102	624
<b>60</b>	<b>118,765</b>	<b>53</b>	<b>108</b>	<b>(122,502)</b>	<b>(3,576)</b>	<b>120,333</b>
—	72,747	—	—	—	72,747	80,424
—	4,486	—	—	—	4,486	3,597
—	5,531	—	—	—	5,531	3,003
—	13,879	1	1	5,591	19,472	27,486
—	4,481	—	—	1,493	5,974	6,194
2	1,216	—	—	53	1,269	928
—	—	—	—	23,299	23,299	13,682
—	—	—	—	—	—	—
—	21,409	—	—	1	21,410	16,824
<b>2</b>	<b>123,749</b>	<b>1</b>	<b>1</b>	<b>30,437</b>	<b>154,188</b>	<b>152,138</b>
<b>58</b>	<b>(4,984)</b>	<b>52</b>	<b>107</b>	<b>(152,939)</b>	<b>(157,764)</b>	<b>(31,805)</b>
—	—	—	—	124,070	124,070	136,602
—	—	—	—	—	—	—
—	—	—	—	(19,041)	(19,041)	(78,228)
(176)	—	—	—	—	—	—
<b>(176)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>105,029</b>	<b>105,029</b>	<b>58,374</b>
<b>(118)</b>	<b>(4,984)</b>	<b>52</b>	<b>108</b>	<b>(47,910)</b>	<b>(52,735)</b>	<b>26,569</b>
<b>1,214</b>	<b>638,874</b>	<b>22,841</b>	<b>15,077</b>	<b>2,478,144</b>	<b>3,154,937</b>	<b>3,128,368</b>
<b>\$ 1,096</b>	<b>\$ 633,890</b>	<b>\$ 22,893</b>	<b>\$ 15,185</b>	<b>\$ 2,430,234</b>	<b>\$ 3,102,202</b>	<b>\$ 3,154,937</b>

# State of New York Mortgage Agency

(A Component Unit of the State of New York)

## Schedules of Cash Flows

Fiscal Year Ended October 31, 2022 with comparative totals for 2021

	General Operating Fund	Homeowner Mortgage Revenue	Mortgage Revenue
	(in thousands)		
<b>Cash flows from operating activities</b>			
Interest received on loans	\$ —	\$ 99,254	\$ 13,398
Principal payment on loans	—	536,315	1,384
Purchase of mortgage loans	—	(372,139)	(42,173)
Commitment fees, insurance premium and application fees earned	—	—	—
Operating expenses	(16,011)	(29,502)	(434)
Expenditures related to federal grants	—	—	—
Transfers	17,676	(16,000)	(10,000)
Other	6,802	(312,303)	90,555
<b>Net cash (used in) provided by operating activities</b>	<b>8,467</b>	<b>(94,375)</b>	<b>52,730</b>
<b>Cash flows from non-capital financing activities</b>			
Interest paid on bonds	—	(105,802)	(7,074)
Mortgage recording surtax receipts	—	—	—
Payments to New York State and its Agencies	—	—	—
CRF funds received	—	—	—
Bond proceeds	—	655,630	—
Retirement and redemption of bonds	—	(427,023)	(49,455)
<b>Net cash (used in) provided by non-capital financing activities</b>	<b>—</b>	<b>122,805</b>	<b>(56,529)</b>
<b>Cash flows from investing activities</b>			
Earnings on investments	—	1,680	478
Proceeds from the sale or maturities of investments	26,554	4,846,801	357,160
Purchase of investments	(34,879)	(4,918,726)	(353,503)
<b>Net cash (used in) provided by investing activities</b>	<b>(8,325)</b>	<b>(70,245)</b>	<b>4,135</b>
Net (decrease) increase in cash	142	(41,815)	336
<b>Cash, beginning of fiscal year</b>	<b>3,906</b>	<b>61,005</b>	<b>2,226</b>
<b>Cash, end of fiscal year</b>	<b>\$ 4,048</b>	<b>\$ 19,190</b>	<b>\$ 2,562</b>
<b>Reconciliation of operating loss to net cash (used in) provided by operating activities:</b>		(19,190)	
Net operating revenues (expenses)	\$ (20,658)	\$ 8,886	\$ 6,730
Adjustment to reconcile operating income to net cash provided by (used in) operating activities:			
Investment income	—	(2,482)	431
Interest payments and amortization	—	65,979	6,768
Net change in fair market value	—	2,703	487
Other	72,330	19,482	48,090
Transfers	17,676	(16,000)	(10,000)
Changes in assets and liabilities			
Mortgage loans and other loans, net	—	(169,157)	(126)
Interest, fees and other receivables	—	1,745	350
Student loans	—	—	—
Unearned income, accounts payable and other	(54,017)	—	—
Postemployment retirement benefits payable	(4,988)	—	—
Net pension liability	(1,876)	(5,531)	—
<b>Net cash provided by (used in) operating activities</b>	<b>\$ 8,467</b>	<b>\$ (94,375)</b>	<b>\$ 52,730</b>
<b>Non-cash investing activities</b>			
Net increase (decrease) in fair value of investments	\$ —	\$ 2,703	\$ 487



Supplemental Schedule III

Homeownership Program	Single Family Programs Total	Community Restoration Fund	Student Loan Program	Mortgage Insurance Fund	Total All Funds	
					Fiscal year ended October 31, 2022	2021
(in thousands)						
\$ —	\$ 112,652	\$ —	\$ —	\$ —	\$ 112,652	\$ 114,548
—	537,699	—	—	—	537,699	724,052
—	(414,312)	—	—	—	(414,312)	(645,457)
—	—	—	—	23,005	23,005	20,592
—	—	—	—	—	—	—
—	(45,947)	1	1	5,654	(40,291)	(59,805)
—	—	—	—	—	—	—
—	(8,324)	—	—	—	(8,324)	324
—	(214,946)	(6,868)	(14)	(264,173)	(486,001)	130,547
—	(33,178)	(6,867)	(13)	(235,514)	(275,572)	284,800
—	(112,876)	—	—	—	(112,876)	(80,098)
—	—	—	—	210,441	210,441	152,239
—	—	—	—	(44,844)	(44,844)	(78,231)
—	—	—	—	—	—	—
—	655,630	—	—	—	655,630	544,706
—	(476,478)	—	—	—	(476,478)	(660,629)
—	66,276	—	—	165,597	231,873	(122,013)
—	2,158	22	—	91,059	93,239	48,359
—	5,230,515	39,942	115,391	2,866,112	8,251,960	7,243,139
—	(5,307,108)	(33,343)	(115,337)	(2,894,703)	(8,350,491)	(7,422,198)
—	(74,435)	6,621	54	62,468	(5,292)	(130,700)
—	(41,337)	(246)	41	(7,449)	(48,991)	32,087
—	67,137	373	154	12,518	80,182	48,095
\$ —	\$ 25,800	\$ 127	\$ 195	\$ 5,069	\$ 31,191	\$ 80,182
\$ 58	\$ (4,984)	\$ 52	\$ 107	\$ (152,939)	\$ (157,764)	\$ (31,805)
—	(2,051)	(22)	(10)	(25,615)	(27,698)	(43,410)
—	72,747	—	—	—	72,747	80,395
—	3,190	—	—	278,147	281,337	63,664
(58)	139,844	(6,897)	(15,134)	(340,948)	(223,135)	226,553
—	(8,324)	—	—	(6,422)	(14,746)	27
—	(169,283)	—	—	—	(169,283)	(70,351)
—	2,095	—	15,024	—	17,119	1,639
—	—	—	—	—	—	—
—	(54,017)	—	—	12,263	(41,754)	75,825
—	(4,988)	—	—	—	(4,988)	(11,085)
—	(7,407)	—	—	—	(7,407)	(6,653)
\$ —	\$ (33,178)	\$ (6,867)	\$ (13)	\$ (235,514)	\$ (275,572)	\$ 284,800
\$ —	\$ 3,190	\$ —	\$ —	\$ 278,147	\$ (281,337)	\$ (63,664)



## Report of Independent Auditors on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Management and the Directors of the Board  
State of New York Mortgage Agency  
New York, New York

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the State of New York Mortgage Agency (the Agency), a component unit of the State of New York, which comprise the statement of net position as of October 31, 2022, and the related statements of revenues and expenses and changes in net position, and cash flows for the year then ended, and the related notes (collectively referred to as the “financial statements”), and have issued our report thereon dated June 13, 2023.

### **Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Agency’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency’s internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

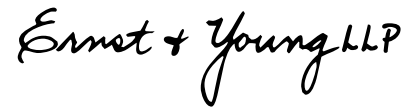
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Agency's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



June 13, 2023



# Homes and Community Renewal

**Kathy Hochul, Governor**

**RuthAnne Visnauskas, Commissioner/CEO**

## **State of New York Mortgage Agency**

641 Lexington Avenue

New York, NY 10022

212-688-4000

[www.hcr.ny.gov](http://www.hcr.ny.gov)



**TAB 4**



STATE OF NEW YORK MORTGAGE AGENCY  
MORTGAGE INSURANCE FUND - PROJECT INSURANCE  
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED  
AS OF October 31, 2022



CERTIFICATE	LENDER LOAN NO	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT NONRES	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
01-0000128	70557	1360 Niagara Street, LLC	C P C	1360 Niagara St., Buffalo	Buffalo	52	2,223	MFH	5/16/2017	5/17/2023	\$8,000,000	100%	\$8,000,000	\$1,600,000
01-0000133	2388	Niagara Square Apartments LL N Y S H F A		Niagara Square Apartment	Buffalo	166	1,500	MFH	3/18/2020	9/18/2023	\$4,300,000	100%	\$4,300,000	\$860,000
01-0000136	2552	Apple Blossom Apartments, L. N Y S H F A		Apple Blossom Apartment	Buffalo	110	0	MFH	12/10/2018	4/12/2024	\$13,060,000	100%	\$13,060,000	\$2,612,000
01-0000138	70588	467 Richmond, LLC	C P C	467 Richmond Ave	Buffalo	10	3,800	MFH	2/19/2019	2/20/2024	\$2,700,000	100%	\$2,700,000	\$540,000
01-0000141		Michigan Broadway LLC	C P C	163 - 167 Broadway	Buffalo	18	8,800	MFH	8/12/2019	8/14/2023	\$3,350,000	100%	\$3,350,000	\$670,000
01-0000142	2618	201 Ellicott LLC	N Y S H F A	201 Ellicott St	Buffalo	202	22,400	MFH	12/10/2019	12/11/2023	\$10,505,000	100%	\$10,505,000	\$2,101,000
01-0000144	70674	Fedder Lofts, LLC	C P C	Fedder Lofts	Buffalo	82	27,000	MFH	10/21/2019	10/23/2021	\$15,800,000	100%	\$15,800,000	\$3,160,000
01-0000146	70616	1585 Hertel, LLC	C P C	Hertel Parkside Apts.	Buffalo	34	7,725	MFH	12/18/2019	12/18/2023	\$5,950,000	100%	\$5,950,000	\$1,190,000
01-0000147	70684	Barcalo Buffalo, LLC	C P C	Barcalo Lofts	Buffalo	118	30,000	MFH	1/22/2020	1/22/2024	\$19,500,000	100%	\$19,500,000	\$3,900,000
01-0000148	70546	Pitoune, LLC	C P C	520 7th Street	Buffalo	32	0	MFH	2/04/2020	2/05/2024	\$5,150,000	100%	\$5,150,000	\$1,030,000
01-0000150	2697	Silo City Phase I LLC	N Y S H F A	Silo City Phase I	Buffalo	168	0	MFH	10/23/2020	4/30/2024	\$7,595,000	100%	\$7,595,000	\$1,519,000
01-0000152	70753	JJMSLG, Properties, LLC	C P C	15 Southampton St	Buffalo	8	0	MFH	1/15/2021	1/15/2024	\$520,000	100%	\$520,000	\$104,000
01-0000153	70591	324 Niagara Street Landlord LI C P C		324 Niagara St	Niagara Falls	10	4,700	MFH	7/13/2021	7/14/2023	\$1,050,000	100%	\$1,050,000	\$210,000
01-0000158	3546	SAA EVI MC Family LLC	N Y S H F A	Pilgrim Village-Family	Buffalo	132	5,302	MFH	12/16/2021	12/16/2023	\$17,360,000	100%	\$17,360,000	\$3,472,000
01-0000159	3547	SAA EVI MC Senior LLC	N Y S H F A	Pilgrim Village-Seniors	Buffalo	105	0	MFH	12/16/2021	12/16/2023	\$4,170,000	100%	\$4,170,000	\$834,000
01-0000160	3536	McCarley Gardens, LLC	N Y S H F A	McCarley Gardens	Buffalo	149	0	MFH	12/16/2021	12/16/2023	\$10,205,000	100%	\$10,205,000	\$2,041,000
01-0000161	70760	The Monroe Building, LLC	C P C	Monroe Building	Buffalo	17	11,298	MFH	3/14/2022	3/16/2024	\$2,950,000	100%	\$2,950,000	\$590,000
01-0000162	3551	Whitney Buffalo LLC	N Y S H F A	Whitney Neighborhood A	Buffalo	135	0	MFH	6/16/2022	6/16/2024	\$3,225,000	100%	\$3,225,000	\$645,000
01-0000163	70829	356 Hertel NY, LLC	C P C	John Kam Malt House	Buffalo	80	39,725	MFH	3/14/2022	3/16/2024	\$16,600,000	100%	\$16,600,000	\$3,320,000
<b>Totals for Buffalo region</b>											<b>1,628</b>	<b>164,473</b>	<b>\$151,990,000</b>	<b>\$30,398,000</b>
02-0000165		IL2 LLC	C P C	270 East Ave	Rochester	103	13,600	MFH	4/10/2019	4/10/2024	\$23,000,000	100%	\$23,000,000	\$4,600,000
02-0000166	2532	Preserve SET, LLC	N Y S H F A	Southeast Towers II	Rochester	336	0	MFH	6/12/2019	6/12/2023	\$13,340,000	100%	\$13,340,000	\$2,668,000
02-0000172	70701	REI REI LLC	C P C	Liberty Street Lofts	Penn Yan	8	10,000	MFH	1/29/2020	1/29/2024	\$1,650,000	100%	\$1,650,000	\$330,000
02-0000173	2666	SLM Apartments LLC	N Y S H F A	Skyview Senior Housing Irondequoit		157	7,312	MFH	3/18/2020	3/18/2024	\$4,900,000	100%	\$4,900,000	\$980,000
02-0000174	190-2672	Pueblo Nuevo I LLC	N Y S H F A	Pueblo Nuevo I	Rochester	75	0	RETL	7/30/2020	7/30/2023	\$1,230,000	100%	\$1,230,000	\$246,000



STATE OF NEW YORK MORTGAGE AGENCY  
MORTGAGE INSURANCE FUND - PROJECT INSURANCE  
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED  
AS OF October 31, 2022



CERTIFICATE	LENDER LOAN NO	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT NONRES	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
02-0000176	2685	270 on East, LLC	N Y S H F A	270 East Ave	Rochester	112	0	MFH	10/23/2020	10/23/2023	\$5,290,000	100%	\$5,290,000	\$1,058,000
02-0000177	2703	Irondequoit Senior Living LLC	N Y S H F A	Irondequoit Senior Housi	Irondequoit	80	0	MFH	12/17/2020	12/17/2023	\$4,540,000	100%	\$4,540,000	\$908,000
02-0000178	2708	CDS Clifford Avenue, LLC	N Y S H F A	Clifford & Joseph Ave	Rochester	164	1,128	MFH	12/17/2020	12/17/2023	\$7,485,000	100%	\$7,485,000	\$1,497,000
02-0000179	70787	Hubbard Springs Apartments L	C P C	154 Union Square Blvd	North Chili	72	0	MFH	4/14/2021	4/14/2024	\$2,800,000	100%	\$2,800,000	\$560,000
02-0000180	3521	Livmoor Portfolio LLC	N Y S H F A	PathStone Portfolio	Geneseo	203	0	MFH	10/21/2021	10/21/2023	\$6,690,000	100%	\$6,690,000	\$1,338,000
02-0000181	3558	Tailor Square Associates, LLC	N Y S H F A	Tailor Square	Rochester	134	77,005	SH	6/16/2022	6/16/2024	\$4,800,000	100%	\$4,800,000	\$960,000
02-0000183	3567	Canal Street LLC	N Y S H F A	Canal Street Apartments	Rochester	123	0	SH	6/16/2022	6/16/2024	\$2,130,000	100%	\$2,130,000	\$426,000
02-0000184	70859	587 LLC	C P C	350 - 362 State St	Rochester	16	0	MFH	7/28/2022	7/28/2024	\$1,672,000	100%	\$1,672,000	\$334,400
02-0000185	70855	RHA Federal St. Associates LL	C P C	Federal Street (Scattered	Rochester	53	0	MFHS	7/28/2022	7/28/2024	\$1,975,000	100%	\$1,975,000	\$395,000
02-0000187	70881	Huntington Apartment Associa	C P C	Huntington Apartments	Seneca Falls	53	0	SH	10/28/2022	10/28/2024	\$464,000	75%	\$348,000	\$69,600
						<b>1,689</b>	<b>109,045</b>				<b>\$81,966,000</b>		<b>\$81,850,000</b>	<b>\$16,370,000</b>
<b>Totals for Rochester region</b>														
03-0000203	70519	COR Van Rensselaer Street Co	C P C	Inner Harbor	Syracuse	108	37,100	MFH	11/20/2015	11/20/2023	\$27,000,000	100%	\$27,000,000	\$5,400,000
03-0000213	70568	Whitlock Partners Ltd.	C P C	476 - 80 S Salina St	Syracuse	26	16,000	MFH	4/02/2018	4/04/2024	\$3,006,000	100%	\$3,006,000	\$601,200
03-0000216	2677	East Lake Commons, LLC	N Y S H F A	East Lake Commons	Oswego	70	3,500	MFH	3/18/2020	3/18/2024	\$1,310,000	100%	\$1,310,000	\$262,000
03-0000217	70722	Addis Building, LLC	C P C	Addis Building	Syracuse	18	12,300	MFH	3/18/2020	3/18/2023	\$4,500,000	100%	\$4,500,000	\$900,000
03-0000219	2683	Island Hollow Apartments II,	L N Y S H F A	Island Hollow 2	Cicero	100	0	MFH	7/30/2020	7/30/2023	\$4,570,000	100%	\$4,570,000	\$914,000
03-0000220	70748	Camillus Heights, LP	C P C	Camillus Heights Apartm	Camillus	60	0	MFH	6/29/2020	7/01/2023	\$1,176,000	100%	\$1,176,000	\$235,200
03-0000221	190-3511	Auburn and Northbrook Apart	N Y S H F A	133 Austin Dr	Auburn	100	0	MFH	3/31/2021	3/31/2024	\$3,665,000	100%	\$3,665,000	\$733,000
03-0000222	70664	444 East Genesee Street, LLC	C P C	444 East Genesee St	Syracuse	24	1,725	MFH	4/08/2021	4/08/2024	\$2,110,000	100%	\$2,110,000	\$422,000
03-0000223	3527	Moyer CARRIAGE Lofts LLC	N Y S H F A	Moyer Carriage Lofts	Syracuse	128	7,800	SH	3/31/2022	3/31/2024	\$3,600,000	100%	\$3,600,000	\$720,000
03-0000224	70825	Camillus Mills Phase II, LLC	C P C	Camillus Mills II	Camillus	58	5,662	MFH	1/06/2022	1/06/2024	\$9,400,000	100%	\$9,400,000	\$1,880,000
03-0000225	70841	Creamery Hill, LP	C P C	Creamery Hills Apartment	Harford	24	0	MFH	5/09/2022	5/11/2024	\$625,000	100%	\$625,000	\$125,000
						<b>716</b>	<b>84,087</b>				<b>\$60,962,000</b>		<b>\$60,962,000</b>	<b>\$12,192,400</b>
<b>Totals for Syracuse region</b>														
04-0000045	70708	West End Heights	C P C	West End Heights	Ithaca	60	3,011	MFH	1/29/2020	1/29/2024	\$1,845,486	75%	\$1,384,115	\$276,823

STATE OF NEW YORK MORTGAGE AGENCY  
MORTGAGE INSURANCE FUND - PROJECT INSURANCE  
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED  
AS OF October 31, 2022



CERTIFICATE	LENDER LOAN NO	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT NONRES	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
04-0000046	190-2705	Owego Gardens Associates II I N Y S H F A	Owego Gardens II	Owego	93	0	MFH	12/17/2020	12/17/2023		\$2,420,000	100%	\$2,420,000	\$484,000
04-0000047	70756	Lantern Hill Properties, LLC	CPC	Lantern Hill Mobile Home	Oneonta	87	0	MFH	3/29/2021	3/31/2024	\$2,575,000	100%	\$2,575,000	\$515,000
04-0000048	70793	Dietz Street Lofts, L.P.	CPC	22-40 Dietz St	Oneonta	64	3,471	MFH	4/19/2021	4/21/2024	\$1,575,000	100%	\$1,575,000	\$315,000
04-0000049	70798	Founders Way, LLC	CPC	Founders Way Apartment	Ithaca	75	0	MFH	5/25/2021	5/26/2023	\$4,194,000	100%	\$4,194,000	\$838,800
04-0000050	190-3517	Asteri Ithaca LLC	N Y S H F A	Asteri Ithaca	Ithaca	181	0	MFH	6/30/2021	6/30/2023	\$11,555,000	100%	\$11,555,000	\$2,311,000
04-0000051	70802	E.J. Victory Building LLC	CPC	59 Lester Ave	Johnson City	156	0	MFH	7/29/2021	7/29/2023	\$22,690,176	100%	\$22,690,176	\$4,538,035
04-0000052		TBD	CPC	Ford Block	Oneonta	24	13,307	MFH	5/09/2022	5/11/2024	\$2,600,000	100%	\$2,600,000	\$520,000
04-0000053	3550	Ithaca Housing Redevelopment	N Y S H F A	Ithaca Housing Redevelop	Ithaca	118	0	MFH	6/16/2022	6/16/2024	\$10,600,000	100%	\$10,600,000	\$2,120,000
04-0000054	70839	Carpenter Park Apartments	LLC CPC	Marketview Apartments	Ithaca	42	0	MFH	5/31/2022	6/01/2024	\$1,825,000	100%	\$1,825,000	\$365,000
<b>Totals for Elmira-Binghamton region</b>						<b>900</b>	<b>19,789</b>				<b>\$61,879,662</b>		<b>\$61,418,291</b>	<b>\$12,283,658</b>
05-0000318	11738	West End Lofts Limited	Liabili CPC	West End Lofts	Beacon	73	0	MFH	4/02/2018	4/04/2024	\$4,000,000	100%	\$4,000,000	\$800,000
05-0000322	12097	Kearney Realty & Developmen	CPC	West End Lofts Phase II	Beacon	25	0	MFH	9/12/2018	9/12/2023	\$3,700,000	100%	\$3,700,000	\$740,000
05-0000327	12147	WB Hillcrest 2 LLC	CPC	Hillcrest Commons II	Carmel	73	0	MFH	12/14/2018	12/14/2023	\$3,375,000	100%	\$3,375,000	\$675,000
05-0000332	70654	Opportunity Poughkeepsie I,	L CPC	33 - 35 Academy St	Poughkeepsie	28	30,700	MFH	10/21/2019	10/23/2023	\$6,150,000	100%	\$6,150,000	\$1,230,000
05-0000333	70659	387-397 Main Mall Partners	LI CPC	387 Main Street	Poughkeepsie	22	3,800	MFHS	2/28/2020	2/28/2023	\$2,800,000	100%	\$2,800,000	\$560,000
05-0000336	2510	RUPCO	N Y S H F A	Landmark Place	Kingston	67	0	MFH	12/05/2019	12/05/2023	\$2,350,000	100%	\$2,350,000	\$470,000
05-0000339	70724	Crannell Square, LLC	CPC	Crannell Square	Poughkeepsie	75	0	MFH	6/29/2020	7/01/2023	\$5,550,000	100%	\$5,550,000	\$1,110,000
05-0000343	70739	POK Mill LLC	CPC	302 Mill St	Poughkeepsie	17	4,000	MFH	4/08/2021	4/08/2024	\$1,700,000	100%	\$1,700,000	\$340,000
05-0000344	70762	Garden Street Properties L.P.	CPC	71 Garden St	Poughkeepsie	25	1,429	MFH	5/25/2021	5/26/2023	\$690,000	100%	\$690,000	\$138,000
05-0000351	70845	The Woods at Pawling, LLC	CPC	The Woods at Pawling	Pawling	80	0	MFH	2/15/2022	2/16/2024	\$7,150,000	75%	\$5,362,500	\$1,072,500
05-0000352	70876	111 Johnston Street, LLC	CPC	111 Johnston St	Newburgh	3	0	MFHS	9/28/2022	9/28/2024	\$256,000	100%	\$256,000	\$51,200
<b>Totals for Mid-Hudson region</b>						<b>488</b>	<b>39,929</b>				<b>\$37,721,000</b>		<b>\$35,933,500</b>	<b>\$7,186,700</b>
06-0000291	70564	444 River Lofts LLC	CPC	444 River St	Troy	74	7,261	MFH	7/14/2017	7/14/2023	\$7,350,000	100%	\$7,350,000	\$1,470,000
06-0000293	70552	275 4th St. Collective, LLC	CPC	275 4th St	Troy	4	875	MFH	10/17/2017	10/18/2023	\$485,000	100%	\$485,000	\$97,000

STATE OF NEW YORK MORTGAGE AGENCY  
MORTGAGE INSURANCE FUND - PROJECT INSURANCE  
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED  
AS OF October 31, 2022



CERTIFICATE	LENDER LOAN NO	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT NONRES	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
06-0000296	70586	Mosaic Village Cohoes, LLC	C P C	Mosaic Village	Cohoes	68	0	MFH	11/14/2017	11/15/2023	\$3,232,046	100%	\$3,232,046	\$646,409
06-0000299	2549	Clinton Avenue Apts. L.P.	N Y S H F A	Clinton Avenue Historic	Albany	210	1,500	MFH	6/22/2018	12/22/2023	\$3,550,000	100%	\$3,550,000	\$710,000
06-0000303	70629	701 River Street Associates	C P C	701 River St	Troy	77	0	MFH	10/18/2018	10/18/2023	\$10,100,000	100%	\$10,100,000	\$2,020,000
06-0000309	70662	Albany Clinton Redevelopment	C P C	523 - 525 Clinton Ave	Albany	20	0	MFH	7/18/2019	7/18/2023	\$2,725,000	100%	\$2,725,000	\$545,000
06-0000310	2616	Hamilton Hill II LP	N Y S H F A	Hillside Crossing	Schenectady	85	0	MFH	10/22/2019	10/23/2023	\$4,460,000	100%	\$4,460,000	\$892,000
06-0000315	70622	Troy Riverwalk, LLC	C P C	171 River Street	Troy	14	6,500	MFH	2/04/2020	2/05/2024	\$2,800,000	100%	\$2,800,000	\$560,000
06-0000316	190-2693	White Birch Holdings	N Y S H F A	70 Delaware Ave	Cohoes	93	4,000	MFH	7/30/2020	7/30/2023	\$5,050,000	100%	\$5,050,000	\$1,010,000
06-0000317	190-2766	Amsterdam NAS Limited Partn	N Y S H F A	Amsterdam Housing Auth	Amsterdam	191	23,806	MFH	12/17/2020	12/17/2023	\$9,330,000	100%	\$9,330,000	\$1,866,000
06-0000319	70805	25 Delaware, LLC	C P C	25 Delaware	Albany	51	0	MFH	8/05/2021	12/05/2024	\$1,925,000	100%	\$1,925,000	\$385,000
06-0000320	70822	DePaul Holland Circle L.P.	C P C	Holland Circle Drive	Amsterdam	48	0	MFH	11/23/2021	11/24/2023	\$7,598,169	75%	\$5,698,627	\$1,139,725
06-0000321	70823	Dominic Hollow, LLC	C P C	Dominic Hollow Apts.	Ballston	60	0	MFH	10/01/2021	4/01/2024	\$3,900,000	75%	\$2,925,000	\$585,000
06-0000322	70824	Cohoes II Limited Partnership	C P C	Erie Point	Cohoes	40	0	MFH	12/09/2021	12/09/2023	\$2,360,000	75%	\$1,770,000	\$354,000
06-0000323	3535	Stonequist Apartments LLC	N Y S H F A	Stonequist	Saratoga Sprin	176	0	MFH	3/31/2022	3/31/2024	\$6,800,000	100%	\$6,800,000	\$1,360,000
06-0000324	3576	Lion Factory Building LLC	N Y S H F A	Lion Factory	Troy	151	8,818	SH	6/16/2022	6/16/2024	\$5,240,000	100%	\$5,240,000	\$1,048,000
06-0000325	3571	Tait Lane Reserve LLC	N Y S H F A	Tait Lane Reserve	Saratoga Sprin	202	0	MFH	10/19/2022	10/19/2024	\$17,875,000	100%	\$17,875,000	\$3,575,000
06-0000326	70850	BCNI Holding Company I, LLC	C P C	719 - 721 Windsor Ter	Schenectady	4	0	MFH	5/31/2022	6/01/2024	\$333,496	100%	\$333,496	\$66,699
06-0000327	70872	Steamboat 20 LLC	C P C	Steamboat Square Revital	Albany	88	3,649	MFH	7/28/2022	1/28/2025	\$400,000	100%	\$400,000	\$80,000
06-0000328	70880	Clinton Avenue Apartments II, C P C	C P C	Clinton Avenue Apartment	Albany	62	14,944	MFH	8/18/2022	8/18/2024	\$1,700,000	100%	\$1,700,000	\$340,000
						<b>1,718</b>	<b>71,353</b>				<b>\$97,213,711</b>		<b>\$93,749,169</b>	<b>\$18,749,834</b>
<b>Totals for Capital region</b>														
07-0000096	2409	Lofts at Globe Mill LLC	N Y S H F A	Lofts at Globe Mill	Utica	129	0	MFH	3/18/2019	3/20/2024	\$6,220,000	100%	\$6,220,000	\$1,244,000
07-0000101	70718	The Quarry Potsdam, LLC	C P C	The Quarry	Potsdam	58	21,513	MFH	2/21/2020	2/21/2024	\$345,518	100%	\$345,518	\$69,104
07-0000102	2729	Glen Falls JV Redevelopment I	N Y S H F A	Glen Falls Housing Auth	cGlen Falls	313	0	MFH	12/17/2020	12/17/2023	\$9,700,000	100%	\$9,700,000	\$1,940,000
07-0000103	190-2731	Liberty Park Edge Apartments	N Y S H F A	Parkedge Townhouses	Utica	184	0	MFH	12/17/2020	12/17/2023	\$7,370,000	100%	\$7,370,000	\$1,474,000
07-0000104	70782	GSCB LLC	C P C	600 State St	Utica	62	0	MFH	2/26/2021	2/26/2024	\$12,597,163	100%	\$12,597,163	\$2,519,433
07-0000105	190-3516	Fulton Friendship, LLC	N Y S H F A	Fulton Friendship House	Johnstown	64	0	MFH	6/30/2021	6/30/2023	\$3,540,000	100%	\$3,540,000	\$708,000

STATE OF NEW YORK MORTGAGE AGENCY  
MORTGAGE INSURANCE FUND - PROJECT INSURANCE  
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED  
AS OF October 31, 2022



CERTIFICATE	LENDER LOAN NO	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT NONRES	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
07-0000106	70803	Mackenzie Overlook LLC	C P C	Mackenzie Overlook	Lake Placid	60	0	MFH	8/05/2021	8/05/2023	\$292,000	100%	\$292,000	\$58,400
07-0000107	70819	Copper City Lofts Limited Part C P C		Copper City Lofts	Rome	64	700	MFH	8/26/2021	8/26/2023	\$1,845,000	100%	\$1,845,000	\$369,000
07-0000108	3530	DGL Properties LLC	N Y S H F A	Woodcreek and Bateman Gouverneur		118	4,186	MFH	10/21/2021	10/21/2023	\$3,310,000	100%	\$3,310,000	\$662,000
07-0000109	3528	Herkimer SR Associates LLC	N Y S H F A	Stone Ridge Apts.	Herkimer	153	0	MFH	12/16/2021	12/16/2023	\$1,800,000	100%	\$1,800,000	\$360,000
07-0000110	3537	Colonial II Associates, LLC	N Y S H F A	Colonial II Apartments	Rome	74	0	MFH	3/31/2022	3/31/2024	\$2,030,000	100%	\$2,030,000	\$406,000
07-0000111	3555	Obliston Affordable Housing	N Y S H F A	Obliston Apartments	Utica	153	0	MFH	3/31/2022	3/31/2024	\$4,780,000	100%	\$4,780,000	\$956,000
<b>Totals for Mohawk Valley-Northern region</b>						<b>1,432</b>	<b>26,399</b>				<b>\$53,829,681</b>		<b>\$53,829,681</b>	<b>\$10,765,936</b>
08-0000321	11656	381-383 Huguenot LLC	C P C	381 - 393 Huguenot St	New Rochelle	60	2,442	MFH	11/14/2017	11/15/2023	\$12,200,000	100%	\$12,200,000	\$2,440,000
08-0000323	2422	PRC Queen City, LLC	N Y S H F A	New Rochelle RAD I Apt	New Rochelle	203	0	MFHS	6/22/2018	6/22/2023	\$1,960,000	100%	\$1,960,000	\$392,000
08-0000328	2526	10-28 Yonkers LP	N Y S H F A	School Street Apartments	Yonkers	80	0	MFH	10/28/2019	2/28/2024	\$15,100,000	100%	\$15,100,000	\$3,020,000
08-0000329	2605	Trinity Brookfield Commons F	N Y S H F A	Brookfield Commons II	White Plains	129	0	MFH	6/17/2019	6/19/2023	\$15,300,000	100%	\$15,300,000	\$3,060,000
08-0000331	190-2611	Dayspring Commons, L.P.	N Y S H F A	Dayspring Commons	Yonkers	64	12,500	MFH	10/21/2019	10/23/2023	\$7,140,000	100%	\$7,140,000	\$1,428,000
08-0000332		9-11 Riverdale Ave. JBM LLC	C P C	9 - 11 Riverdale Ave	Yonkers	29	0	MFH	8/12/2019	8/14/2023	\$6,000,000	100%	\$6,000,000	\$1,200,000
08-0000333	70660	Lucidity Group, LLC	C P C	48 S Franklin St	Nyack	5	2,182	MFH	5/01/2019	5/01/2024	\$1,222,000	100%	\$1,222,000	\$244,400
08-0000334		Broad St. LLC	C P C	Fleetwood Terrace Apts.	Mount Vernon	44	0	MFHS	8/12/2019	8/14/2023	\$10,700,000	100%	\$10,700,000	\$2,140,000
08-0000336	115-2681	Calcagno Preservation Partners	N Y S H F A	Ross F. Calcagno Homes	Yonkers	338	0	MFH	3/18/2020	3/18/2024	\$55,400,000	100%	\$55,400,000	\$11,080,000
08-0000337	2698	645 Main Housing Developer	N Y S H F A	645 Main St	Peekskill	82	0	MFH	7/30/2020	7/30/2023	\$8,890,000	100%	\$8,890,000	\$1,778,000
08-0000338	2707	178 Warburton, LP	N Y S H F A	178 Warburton Ave	Yonkers	81	8,679	MFH	10/23/2020	10/23/2023	\$11,575,000	100%	\$11,575,000	\$2,315,000
08-0000339	2706	Manhattan Avenue Senior LLC	N Y S H F A	Manhattan Avenue (Gree)	Greenburgh	70	0	MFH	10/23/2020	10/23/2023	\$5,300,000	100%	\$5,300,000	\$1,060,000
08-0000340	2673	Lincoln Renaissance Apartmen	N Y S H F A	The Renaissance at Linco	New Rochelle	179	0	MFH	10/23/2020	10/23/2023	\$16,200,000	100%	\$16,200,000	\$3,240,000
08-0000341	190-2765	Kingsley House Owners, L.P.	N Y S H F A	Kingsley House	White Plains	164	1,500	MFH	12/17/2020	12/17/2023	\$13,920,000	100%	\$13,920,000	\$2,784,000
08-0000342	2764	Highgarden LLC	N Y S H F A	Highgarden Tower	New Rochelle	218	0	MFH	12/17/2020	12/17/2023	\$26,500,000	100%	\$26,500,000	\$5,300,000
08-0000343	190-3509	Greenburgh Heights, LLC	N Y S H F A	GHA Garden Apartments	Elmsford	85	0	MFH	6/30/2021	6/30/2023	\$18,200,000	100%	\$18,200,000	\$3,640,000
08-0000344	190-3510	Regions Affordable Housing L	N Y S H F A	62 Main St	Tarrytown	109	0	MFH	3/31/2021	3/31/2024	\$8,470,000	100%	\$8,470,000	\$1,694,000
08-0000345	70791	WB Lewisboro, LLC	C P C	Lewisboro Commons	Lewisboro	42	0	MFH	5/28/2021	5/28/2023	\$3,746,000	100%	\$3,746,000	\$749,200

STATE OF NEW YORK MORTGAGE AGENCY  
MORTGAGE INSURANCE FUND - PROJECT INSURANCE  
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED  
AS OF October 31, 2022



CERTIFICATE	LENDER LOAN NO	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT NONRES	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
08-0000346	190-3518	Point and Ravine, LLC	N Y S H F A	Point and Ravine	Yonkers	146	0	MFH	6/30/2021	6/30/2023	\$16,320,000	100%	\$16,320,000	\$3,264,000
08-0000347	3542	76 Locust Hill, LP	N Y S H F A	Hudson Hill	Yonkers	113	0	MFH	12/16/2021	12/16/2023	\$10,370,000	100%	\$10,370,000	\$2,074,000
08-0000348	70776	Spring Valley Housing Develop	C P C	28 - 40 Columbus Ave	Spring Valley	54	0	COOP	2/15/2022	2/16/2024	\$2,640,000	100%	\$2,640,000	\$528,000
08-0000349	3566	M.J.Garden V LLC	N Y S H F A	West View Apartments	New Rochelle	186	0	MFH	6/16/2022	6/16/2024	\$23,860,000	100%	\$23,860,000	\$4,772,000
08-0000350	12526.	Wheeler Block Yonkers, LLC	C P C	Wheeler Building	Yonkers	36	6,674	MFH	7/28/2022	7/28/2024	\$8,250,000	100%	\$8,250,000	\$1,650,000
<b>Totals for Downstate region</b>						<b>2,517</b>	<b>33,977</b>				<b>\$299,263,000</b>		<b>\$299,263,000</b>	<b>\$59,852,600</b>
09-0000099	11617	Park Plaza Holdings, LLC	C P C	360 - 380 Eastern Pkwy	Farmingdale	48	0	MFH	8/30/2017	8/30/2023	\$12,000,000	100%	\$12,000,000	\$2,400,000
09-0000110	115-2638	WR Communities-D LLC	N Y S H F A	Wyandanch Rising - D	Wyandanch	94	0	MFHS	3/18/2020	3/18/2024	\$7,900,000	100%	\$7,900,000	\$1,580,000
09-0000111	2643	Laurel Homes II L.P.	N Y S H F A	Laurel Homes Apartment	North Hempste	74	0	MFH	12/10/2019	12/11/2023	\$10,150,000	100%	\$10,150,000	\$2,030,000
09-0000112	70715	Bellport Residences, LLC	C P C	Gleneagle Green at Bellp	Bellport	70	0	MFH	4/29/2020	11/29/2023	\$5,625,000	100%	\$5,625,000	\$1,125,000
09-0000113	12509	206 Smith, LLC	C P C	206 Smith St	Freeport	31	0	SH	5/09/2022	5/11/2024	\$2,040,000	100%	\$2,040,000	\$408,000
<b>Totals for Long Island region</b>						<b>317</b>	<b>0</b>				<b>\$37,715,000</b>		<b>\$37,715,000</b>	<b>\$7,543,000</b>
10-0001770	11160	Jefferson CATCH HDFC	C P C	34 Jefferson Ave	Brooklyn	61	0	MFH	2/01/2012	2/01/2024	\$3,274,984	100%	\$3,274,984	\$654,997
10-0001838	11329	508 West 134th Street, LLC	C P C	508 W 134th St	New York	15	0	COOP	7/30/2013	7/31/2023	\$1,197,000	100%	\$1,197,000	\$239,400
10-0001886		S-Five Properties LLC	Low Income Investment Fund	1719 Sterling Pl	Brooklyn	95	2,100	MFH	5/30/2014	5/30/2023	\$3,300,000	100%	\$3,300,000	\$660,000
10-0001910	61195	Sam Burt Houses, Inc.	N Y C H D C	Sam Burt Houses	Brooklyn	148	0	COOP	9/19/2014	9/19/2023	\$8,395,000	50%	\$4,197,500	\$839,500
10-0001938	11558	Grand and Rogers Group LP	C P C	1129 Morris Ave	Bronx	88	0	MFH	4/20/2015	4/22/2024	\$3,435,000	100%	\$3,435,000	\$687,000
10-0001940		Lindsay Park Housing Corp.	N Y C H D C	Lindsay Park	Brooklyn	2,708	500,000	MFH	5/29/2015	2/28/2024	\$47,840,000	50%	\$23,920,000	\$4,784,000
10-0001943	11559	Sunset 203K HDFC	C P C	314 Troutman St	Brooklyn	6	0	MFH	4/15/2015	4/15/2024	\$715,000	100%	\$715,000	\$143,000
10-0001954	10032	1641 Andrews Ave. HDFC	C P C	1641 Andrews Ave	Bronx	60	0	COOP	5/07/2015	5/07/2024	\$1,200,000	100%	\$1,200,000	\$240,000
10-0001955	11591	WHRF Bergen Street LLC	C P C	346 Bergen St	Brooklyn	24	0	MFH	6/26/2015	12/26/2021	\$3,794,463	100%	\$3,794,463	\$758,893
10-0001977	41231-0067	BSDC Kings Covenant HDFC,	LISC New York City	Kings Covenant	Brooklyn	74	0	MFH	12/11/2015	12/11/2023	\$2,976,993	100%	\$2,976,993	\$595,399
10-0001978	22437	695 Grand Street Commercial I	CITIBANK	695 Grand St	Brooklyn	0	11,739	RETL	12/11/2015	1/11/2024	\$3,404,000	100%	\$3,404,000	\$680,800
10-0001982	002447	Rogers Avenue Apartments LL	N Y C H D C	1345 Rogers Avenue Apt	Brooklyn	123	0	MFH	12/11/2015	3/11/2024	\$11,160,000	50%	\$5,580,000	\$1,116,000

STATE OF NEW YORK MORTGAGE AGENCY  
MORTGAGE INSURANCE FUND - PROJECT INSURANCE  
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED  
AS OF October 31, 2022



CERTIFICATE	LENDER LOAN NO	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT NONRES	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
10-0001984	12451	46-48 East 129th Street	HDFC C P C	46-48 E 129th St	New York	10	0	MFH	2/08/2016	2/10/2023	\$1,197,455	100%	\$1,197,455	\$239,491
10-0001986	11575	603 Jackson LLC	C P C	603 Jackson Ave	Bronx	25	2,360	MFH	4/18/2016	4/20/2023	\$3,199,000	100%	\$3,199,000	\$639,800
10-0001991	11331	Jefferson/3531 LLC	C P C	625 Jefferson Pl	Bronx	29	4,619	MFH	4/04/2016	4/06/2024	\$1,915,000	100%	\$1,915,000	\$383,000
10-0001997	002396	Arverne Limited Housing Com	N Y C H D C	Arverne Nordeck Apartm	Arverne	342	0	MFH	10/31/2016	5/02/2024	\$13,685,000	50%	\$6,842,500	\$1,368,500
10-0002014	11607	152 East 116th Street	Housing C P C	152 E 116th St	New York	9	500	COOP	1/04/2017	1/04/2024	\$1,376,256	100%	\$1,376,256	\$275,251
10-0002016	11555	788 Fox Street	HDFC C P C	788 Fox St	Bronx	52	3,420	MFH	1/30/2017	2/01/2024	\$5,736,197	100%	\$5,736,197	\$1,147,239
10-0002017	11713	163rd Street	Equities LLC C P C	1088 Washington Ave	Bronx	73	0	MFH	1/30/2017	2/01/2024	\$3,950,000	100%	\$3,950,000	\$790,000
10-0002021	11716	Valdesia Gardens	LLC C P C	569-575 Prospect Ave.,	BBronx	45	8,000	MFH	5/02/2017	5/03/2024	\$7,850,000	100%	\$7,850,000	\$1,570,000
10-0002029	109-2497	The Grand LLC	N Y S H F A	The Grand	Bronx	138	831	MFH	9/15/2017	10/15/2023	\$10,375,000	100%	\$10,375,000	\$2,075,000
10-0002033		Atlantic East Affiliates, LLC	JP MORGAN CHASE BANK	Harry T. Nance Apts.	Brooklyn	67	6,585	MFH	10/16/2017	10/18/2023	\$2,091,000	100%	\$2,091,000	\$418,200
10-0002035	11804	15 Stratford LLC	C P C	15 Stratford Rd	Brooklyn	20	0	MFH	8/22/2017	8/23/2023	\$1,346,714	100%	\$1,346,714	\$269,343
10-0002036	47706-0001	Essie Jeffries	HDFC LISC	500 W 159th St	New York	65	0	MFH	10/20/2017	10/20/2023	\$8,013,807	100%	\$8,013,807	\$1,602,761
10-0002037	2429	Fountain Seaview B1 L.P.	N Y S H F A	Fountain Senior Bldg 1	Brooklyn	200	0	MFH	10/26/2017	10/26/2023	\$27,500,000	100%	\$27,500,000	\$5,500,000
10-0002045	11917	1319-25 Southern Blvd	LLC C P C	1319-1325 Southern Blvd	Bronx	31	5,804	MFH	11/13/2017	11/15/2023	\$2,702,000	100%	\$2,702,000	\$540,400
10-0002050		The Bridge	N Y S H F A	3500 Park Ave	Bronx	115	0	MFH	5/15/2018	5/16/2023	\$6,450,000	100%	\$6,450,000	\$1,290,000
10-0002052	2553	Fountain Seaview B6 LP	N Y S H F A	Fountain Seaview Bldg 6	Brooklyn	422	0	MFH	5/15/2018	8/16/2023	\$23,495,000	100%	\$23,495,000	\$4,699,000
10-0002053	12552	The Arker Companies	Wells Fargo Bank NA	Debevoise Senior	Brooklyn	64	0	MFH	4/02/2018	4/04/2023	\$7,725,000	100%	\$7,725,000	\$1,545,000
10-0002054	300353	Franklin Plaza Apts, Inc	N Y C H D C	Franklin Plaza Apts	New York	1,634	0	MFH	6/18/2018	6/20/2023	\$49,000,000	50%	\$24,500,000	\$4,900,000
10-0002057	11778	Dora McKenzie	HDFC C P C	1646 Amsterdam Ave	New York	8	1,510	MFH	4/24/2018	4/25/2024	\$1,934,262	100%	\$1,934,262	\$386,852
10-0002058	002565	West 108th Street L.P.	N Y C H D C	Valley Lodge Apartments	New York	200	5,800	MFH	12/21/2018	6/21/2023	\$18,360,000	50%	\$9,180,000	\$1,836,000
10-0002059	11941	FAC Sunset Park, L.P.	C P C	Sunset Park Library Apts.	Brooklyn	50	0	MFH	6/25/2018	6/27/2023	\$4,160,000	100%	\$4,160,000	\$832,000
10-0002061	11872	MHANY Holdings 2012	LLC C P C	9 Fort Washington Ave	New York	25	0	MFH	5/22/2018	5/23/2023	\$1,182,823	100%	\$1,182,823	\$236,565
10-0002062	12140	MHANY Holdings 2012	LLC C P C	544 W 163rd St	New York	20	0	MFH	5/22/2018	5/23/2023	\$1,337,517	100%	\$1,337,517	\$267,503
10-0002063		MHANY Holdings 2012	LLC C P C	609 W 158th St	New York	25	0	MFH	5/22/2018	5/23/2023	\$1,965,509	100%	\$1,965,509	\$393,102
10-0002064		MHANY Holdings 2012	LLC C P C	518 W 161st St	New York	24	0	MFH	5/22/2018	5/23/2023	\$1,591,034	100%	\$1,591,034	\$318,207

STATE OF NEW YORK MORTGAGE AGENCY  
MORTGAGE INSURANCE FUND - PROJECT INSURANCE  
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED  
AS OF October 31, 2022



CERTIFICATE	LENDER LOAN NO	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT NONRES	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
10-0002065		Uptown 6 LLC	Low Income Investment Fund	Uptown 6	New York	82	2,864	MFH	6/18/2018	6/20/2023	\$3,224,000	100%	\$3,224,000	\$644,800
10-0002066	12054	CLOTH Broadway ANCP LLC C P C		615 W 150th St	New York	60	1,261	COOP	6/19/2018	6/20/2023	\$2,552,807	100%	\$2,552,807	\$510,561
10-0002067	12053	CLOTH Broadway ANCP LLC C P C		601 W 148th St	New York	20	1,209	COOP	6/06/2018	6/06/2023	\$903,497	100%	\$903,497	\$180,699
10-0002068	002546	Masaryk Towers Corp	N Y C H D C	Masaryk Towers	New York	1,109	26,620	COOP	7/02/2018	7/04/2023	\$40,510,000	50%	\$20,255,000	\$4,051,000
10-0002069		Villa Housing Apts LLC	JP MORGAN CHASE BANK	Villa House Apts.	Bronx	68	0	MFH	6/19/2018	5/20/2023	\$9,510,378	100%	\$9,510,378	\$1,902,076
10-0002070	11998	GP-UHAB HDFC	C P C	640 Riverside Dr	New York	133	0	COOP	8/02/2018	8/02/2023	\$10,068,700	100%	\$10,068,700	\$2,013,740
10-0002071	2560	Raven Hall LLC	N Y S H F A	Raven Hall	Brooklyn	216	8,300	MFH	10/19/2018	12/19/2023	\$17,300,000	100%	\$17,300,000	\$3,460,000
10-0002072	11791	2241 White Plains Road, LLC	C P C	Jonas Bronk Apts	Bronx	36	6,963	MFH	10/18/2018	10/18/2023	\$6,739,000	100%	\$6,739,000	\$1,347,800
10-0002074		Aquinas Housing Corp	Bellwether Enterprise Real Es	Aquinas Apts	Bronx	101	4,200	MFH	9/18/2018	3/19/2024	\$3,854,000	100%	\$3,854,000	\$770,800
10-0002077	2596	Sea Rise I Development LLC	N Y S H F A	BP Neptune 33 ApartmentBrooklyn	Brooklyn	200	0	MFH	12/12/2018	12/12/2023	\$12,330,000	100%	\$12,330,000	\$2,466,000
10-0002078	11908	NCV Hope LLC	C P C	Mt. Hope Renaissance Pcbronx	Brooklyn	515	20,985	MFH	1/03/2019	1/03/2024	\$28,119,180	100%	\$28,119,180	\$5,623,836
10-0002079	2593	Jamaica Avenue Owner LLC	N Y S H F A	15319 Jamaica Ave	Jamaica	139	5,000	MFH	12/14/2018	5/14/2024	\$19,230,000	100%	\$19,230,000	\$3,846,000
10-0002080		Restoring Communities HDFC	JP MORGAN CHASE BANK	Genesis ANCP I	New York	28	1,574	MFH	11/16/2018	2/16/2024	\$1,972,150	100%	\$1,972,150	\$394,430
10-0002081	11962	NMIC Arden Housing Develop	C P C	21 Arden St	New York	15	0	COOP	11/16/2018	11/16/2023	\$762,324	100%	\$762,324	\$152,465
10-0002082		467 Richmond, LLC	JP MORGAN CHASE BANK	Valley Lodge Shelter	New York	110	0	OTHE	1/03/2019	7/03/2023	\$16,823,683	100%	\$16,823,683	\$3,364,737
10-0002083	11767	Park Towers HDFC	C P C	644 Riverside Dr	New York	93	0	COOP	2/19/2019	2/20/2024	\$2,341,542	100%	\$2,341,542	\$468,308
10-0002086	12047	165 West 80th Street HDFC, In	C P C	165 W 80th St	New York	29	0	MFH	1/08/2019	1/09/2024	\$1,335,519	100%	\$1,335,519	\$267,104
10-0002087	2595	ICL Nevins Street Apartments,	N Y S H F A	Nevins Street ApartmentsBrooklyn	Brooklyn	129	8,164	MFH	3/19/2019	3/20/2024	\$13,555,000	100%	\$13,555,000	\$2,711,000
10-0002088	2600	BP UM 1080 Washington LLC	N Y S H F A	1080 Washington Ave	Bronx	154	5,712	MFH	3/13/2019	3/13/2023	\$16,080,000	100%	\$16,080,000	\$3,216,000
10-0002089	2601	1331 Jerome Owner LLC	N Y S H F A	1325 Jerome Ave	Bronx	255	0	MFH	3/13/2019	3/13/2023	\$12,620,000	100%	\$12,620,000	\$2,524,000
10-0002090	2619	Casa Pasiva LLC	N Y S H F A	Casa Pasiva	Brooklyn	146	0	MFH	6/13/2019	6/13/2023	\$8,300,000	100%	\$8,300,000	\$1,660,000
10-0002091		9 Sherman Associates, LLC	JP MORGAN CHASE BANK	9 Sherman Ave	New York	91	4,000	MFH	5/01/2019	5/01/2023	\$9,623,685	100%	\$9,623,685	\$1,924,737
10-0002092	11900	Clinton 8-9-10 HDFC	C P C	541 9th Ave	New York	134	17,534	MFH	4/12/2019	4/12/2024	\$5,000,000	100%	\$5,000,000	\$1,000,000
10-0002095	11875	1025-1027 Leggett Ave HDFC	C P C	1025 - 1027 Leggett Ave Bronx	Bronx	48	3,657	COOP	4/08/2019	4/10/2024	\$1,790,000	100%	\$1,790,000	\$358,000
10-0002097		Austin 147 LLC	JP MORGAN CHASE BANK	880 E. 147th St.	Bronx	80	0	MFH	7/23/2019	1/24/2024	\$3,870,000	100%	\$3,870,000	\$774,000

STATE OF NEW YORK MORTGAGE AGENCY  
MORTGAGE INSURANCE FUND - PROJECT INSURANCE  
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED  
AS OF October 31, 2022



CERTIFICATE	LENDER LOAN NO	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT NONRES	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
10-0002098	12221	Harry Silver Housing Cooperat	C P C	Harry Silver Housing Coc	Brooklyn	288	0	COOP	4/22/2019	4/24/2024	\$1,800,000	100%	\$1,800,000	\$360,000
10-0002100	2614	Loreto II LLC	N Y S H F A	Our Lady of Loreto Phase	Brooklyn	136	0	MFH	12/10/2019	12/11/2023	\$3,420,000	100%	\$3,420,000	\$684,000
10-0002101	002569	Apex Place Associates LLC	N Y C H D C	Apex Place	Forest Hills	442	11,740	MFH	6/26/2019	6/26/2023	\$64,095,000	50%	\$32,047,500	\$6,409,500
10-0002102	12218	5 Tellers Associates, L.P.	C P C	300-304 E 162nd St., Bro	Bronx	44	0	MFH	7/09/2019	7/10/2023	\$3,186,929	100%	\$3,186,929	\$637,386
10-0002104	12225	CB WHOC 2017 LLC	C P C	CB WHCO	New York	102	11,017	MFH	1/10/2020	1/10/2024	\$14,233,000	100%	\$14,233,000	\$2,846,600
10-0002105	12237	TSINY 89th Avenue L.P.	C P C	16101 89th Ave	Jamaica	70	0	MFH	6/21/2019	6/21/2023	\$5,340,977	100%	\$5,340,977	\$1,068,195
10-0002106		Lenox Ave Developer LLC (H	C P C	135 W 132nd St	New York	29	0	MFH	8/12/2019	8/14/2023	\$2,971,000	100%	\$2,971,000	\$594,200
10-0002107		Lenox Ave Developer LLC (H	C P C	422 Malcolm X Blvd	New York	17	1,904	MFH	8/12/2019	8/14/2023	\$2,901,000	100%	\$2,901,000	\$580,200
10-0002108	12037	Lenox Ave Developer LLC (H	C P C	406 Malcolm X Blvd	New York	9	537	MFH	7/18/2019	7/18/2023	\$1,138,000	100%	\$1,138,000	\$227,600
10-0002109	2594	PCMH Washington L.P.	N Y S H F A	972 Washington Ave	Bronx	107	0	MFH	10/28/2019	10/30/2023	\$6,200,000	100%	\$6,200,000	\$1,240,000
10-0002110	2637	Tremont Owner LLC	N Y S H F A	Tremont Residences	Bronx	119	6,500	MFHS	12/12/2019	12/12/2023	\$8,400,000	100%	\$8,400,000	\$1,680,000
10-0002111		Bronx Pro Group (an LLC has	1 JP MORGAN CHASE BANK	4697 Third Ave	Bronx	53	9,483	MFH	10/21/2019	10/23/2023	\$5,923,997	100%	\$5,923,997	\$1,184,799
10-0002112	2617	Communlife Third Avenue, L.P.	N Y S H F A	3395 - 3401 Third Ave	Bronx	148	0	MFH	12/12/2019	12/12/2023	\$7,755,000	100%	\$7,755,000	\$1,551,000
10-0002113	2641	2050 Grand Concourse, LP	N Y S H F A	2050 Grand Concourse	Bronx	96	10,885	OTHE	12/16/2019	12/18/2023	\$7,420,000	100%	\$7,420,000	\$1,484,000
10-0002114	2651	1159 River Avenue Owners	LL N Y S H F A	River Avenue Apartments	Bronx	245	0	MFH	12/09/2019	12/11/2023	\$25,230,000	100%	\$25,230,000	\$5,046,000
10-0002115	190-2652	MGX Associates Phase I LLC	N Y S H F A	Marcus Garvey Extension	Brooklyn	174	5,320	MFH	12/16/2019	12/18/2023	\$12,675,000	100%	\$12,675,000	\$2,535,000
10-0002116	190-2653	MGX Associates Phase I F	LL N Y S H F A	Marcus Garvey Extension	Brooklyn	174	2,850	MFH	12/16/2019	12/18/2023	\$12,350,000	100%	\$12,350,000	\$2,470,000
10-0002117		980 Westchester Owner LLC	N Y C H D C	Tiffany Court Plaza	Bronx	151	0	MFH	12/20/2019	12/20/2023	\$9,260,000	100%	\$9,260,000	\$1,852,000
10-0002118	12215	SMJ EV 12 LLC	C P C	535 E 12th St	New York	11	0	MFH	1/29/2020	1/29/2022	\$3,070,000	100%	\$3,070,000	\$614,000
10-0002119	12215	SMJ EV Sponsor LLC	C P C	204 Avenue A	New York	10	1,152	MFH	1/29/2020	1/29/2024	\$970,000	100%	\$970,000	\$194,000
10-0002120	12058	East Harlem/El Barrio MHA	H C P C	53 E 110th St	New York	39	1,844	MFH	2/04/2020	2/05/2024	\$6,133,900	100%	\$6,133,900	\$1,226,780
10-0002121	11713	Putnam Cluster Housing Devel	C P C	Putnam Avenue ANCP	C Brooklyn	6	1,357	MFH	12/24/2019	12/25/2023	\$717,269	100%	\$717,269	\$143,454
10-0002122	11905	Putnam Cluster Housing Devel	C P C	Putnam Avenue ANCP	C Brooklyn	7	1,379	MFH	12/24/2019	12/25/2023	\$998,259	100%	\$998,259	\$199,652
10-0002123	11905	Putnam Cluster Housing Devel	C P C	Putnam Avenue ANCP	C Brooklyn	4	0	MFH	12/24/2019	12/25/2023	\$1,001,345	100%	\$1,001,345	\$200,269
10-0002124	2674	Vital Brookdale LLC	N Y S H F A	Vital Brookdale	Brooklyn	160	5,739	MFH	3/18/2020	3/18/2024	\$13,940,000	100%	\$13,940,000	\$2,788,000



STATE OF NEW YORK MORTGAGE AGENCY  
MORTGAGE INSURANCE FUND - PROJECT INSURANCE  
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED  
AS OF October 31, 2022



CERTIFICATE	LENDER LOAN NO	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT NONRES	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
10-0002125	2667	CHV 202-203 Street, L.P.	N Y S H F A	CHV 202nd and 203rd St	Bronx	323	0	MFH	12/17/2020	12/17/2023	\$25,120,000	100%	\$25,120,000	\$5,024,000
10-0002126	11937	943 Teller Ave	HDFC C P C	943 Teller Ave	Bronx	36	0	MFH	8/31/2020	9/02/2023	\$2,002,300	100%	\$2,002,300	\$400,460
10-0002127		Alabama Avenue Apartments I	JP MORGAN CHASE BANK	461 Alabama Avenue	Brooklyn	71	0	MFH	3/18/2020	3/18/2024	\$4,836,731	100%	\$4,836,731	\$967,346
10-0002128	11819	3415 Knox Place	LLC C P C	3415 Knox Pl	Bronx	25	0	MFH	3/18/2020	3/18/2024	\$2,648,424	100%	\$2,648,424	\$529,685
10-0002129		Rockaway III LLC	Low Income Investment Fund	1415 Mott Ave	Far Rockaway	74	0	MFH	9/03/2020	9/03/2023	\$2,756,000	100%	\$2,756,000	\$551,200
10-0002130	190-2692	211 Residential Associates LLC	N Y S H F A	Williamsbridge Gardens	Bronx	170	0	MFH	12/17/2020	12/17/2023	\$20,880,000	100%	\$20,880,000	\$4,176,000
10-0002131	190-2702	125 W 125th Street Residential	N Y S H F A	121 W 125th St	New York	171	4,433	MFH	7/30/2020	7/30/2023	\$11,700,000	100%	\$11,700,000	\$2,340,000
10-0002132	190-2675	JELB Webster Developer Man	N Y S H F A	2856 Webster Ave	Bronx	188	12,686	MFH	12/17/2020	12/17/2023	\$32,150,000	100%	\$32,150,000	\$6,430,000
10-0002133	2694	St. Philip Neri Apartments	LLC N Y S H F A	St. Philip Neri Apartment	Bronx	186	0	MFH	7/15/2020	7/15/2023	\$16,170,000	100%	\$16,170,000	\$3,234,000
10-0002134	40949-0014	Belmont 62-66 West Tremont	I LIJSC New York City	62 W Tremont Ave	Bronx	90	0	MFH	9/18/2020	9/18/2023	\$9,223,911	100%	\$9,223,911	\$1,844,782
10-0002135	2676	Herkimer Gardens, LLC	N Y S H F A	Herkimer Gardens	Brooklyn	121	0	MFH	10/23/2020	10/23/2023	\$9,210,000	100%	\$9,210,000	\$1,842,000
10-0002136	12384	1228 Washington Avenue, HDJ	C P C	1228 Washington Ave	Bronx	50	1,580	MFH	11/20/2020	11/20/2023	\$11,000,000	100%	\$11,000,000	\$2,200,000
10-0002137	2684	CB Calvary 2020 LP	N Y S H F A	Calvary Baptist	Jamaica	100	0	MFH	12/17/2020	12/17/2023	\$12,000,000	100%	\$12,000,000	\$2,400,000
10-0002138	12217	O.W.J.E.R. Realty, Inc.	C P C	The Pearl	New York	20	400	MFH	1/29/2021	1/29/2024	\$3,222,000	100%	\$3,222,000	\$644,400
10-0002139	12178	JOE Intervale GP LLC	C P C	Joe Intervale Cluster	Bronx	112	2,801	MFH	3/26/2021	3/26/2024	\$10,585,000	100%	\$10,585,000	\$2,117,000
10-0002140	12274	Long Union Developers LLC	C P C	993 Union Ave	Bronx	41	0	MFH	12/22/2020	12/23/2023	\$4,198,118	100%	\$4,198,118	\$839,624
10-0002141	12515	Long Union Developers LLC	C P C	774 Union Ave	Bronx	26	0	MFH	12/22/2020	12/23/2023	\$2,097,917	100%	\$2,097,917	\$419,583
10-0002142	12513	Long Union Developers LLC	C P C	1042 Longfellow Ave	Bronx	4	0	MFH	12/22/2020	12/23/2023	\$311,024	100%	\$311,024	\$62,205
10-0002143	2733	WFHA Brooklyn Restoration	L N Y S H F A	Brooklyn Restoration: W	Brooklyn	240	4,443	MFH	3/31/2021	3/31/2024	\$13,800,000	100%	\$13,800,000	\$2,760,000
10-0002144	12436	Adam Clayton Powell WHGA	C P C	2274 Adam Clayton Powe	New York	7	1,076	MFH	4/27/2021	4/28/2024	\$606,000	100%	\$606,000	\$121,200
10-0002145	12435	Adam Clayton Powell WHGA	C P C	202 W 133rd St	New York	19	0	MFH	3/29/2021	3/31/2024	\$1,773,000	100%	\$1,773,000	\$354,600
10-0002146	12434	Adam Clayton Powell WHGA	C P C	37 W 138th St	New York	24	0	MFH	3/29/2021	3/31/2024	\$1,986,000	100%	\$1,986,000	\$397,200
10-0002147	12433	Regions Affordable Housing,	L C P C	24 W 132nd St	New York	10	0	MFH	4/27/2021	4/28/2024	\$1,157,000	100%	\$1,157,000	\$231,400
10-0002148	190-3552	CHP St. James, LLC	N Y S H F A	St. James Terrace Apartm	Bronx	102	5,230	MFH	6/30/2021	6/30/2023	\$7,610,000	100%	\$7,610,000	\$1,522,000
10-0002149	12397	JOE BK Cluster LLC	C P C	JOE BK Cluster	Bronx	83	4,725	MFH	7/13/2021	7/14/2023	\$8,115,800	100%	\$8,115,800	\$1,623,160

STATE OF NEW YORK MORTGAGE AGENCY  
MORTGAGE INSURANCE FUND - PROJECT INSURANCE  
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED  
AS OF October 31, 2022



CERTIFICATE	LENDER LOAN NO	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT NONRES	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
10-0002150	12422	Jericho Anthony Avenue	HDFC C P C	Anthony Avenue Redevel	Bronx	85	0	MFH	7/15/2021	7/15/2023	\$10,635,477	100%	\$10,635,477	\$2,127,095
10-0002151	190-3514	Clinton Boston Associates LLC	N Y S H F A	Garden Towers	Bronx	150	0	MFH	6/30/2021	6/30/2023	\$23,640,000	100%	\$23,640,000	\$4,728,000
10-0002152		St. Francis Housing LLC	N Y C H D C	St. Francis Commons	Bronx	116	13,000	MFH	6/21/2021	6/23/2023	\$14,090,000	50%	\$7,045,000	\$1,409,000
10-0002153		Concern Pitkin LLC	C P C	Concern Pitkin Avenue	Brooklyn	58	0	MFH	6/21/2021	6/23/2023	\$3,299,254	100%	\$3,299,254	\$659,851
10-0002154	12443	Scatter Sites LP	C P C	CLOTH Scattered Sites hi	New York	55	0	MFH	7/13/2021	7/14/2023	\$1,865,000	100%	\$1,865,000	\$373,000
10-0002155	12313	Mosholu Concourse Housing D	C P C	Mosholu Bedford Cluster	Bronx	115	0	MFH	7/15/2021	7/15/2023	\$6,749,000	100%	\$6,749,000	\$1,349,800
10-0002156	41317-0014	Lower East Side HDFC, Inc	LISC New York City	406 - 408 E. 10th St	New York	21	2,260	MFH	7/07/2021	7/07/2023	\$1,793,445	100%	\$1,793,445	\$358,689
10-0002157	41317-0014	Lower East Side HDFC, Inc.	LISC New York City	533 E 11th St	New York	14	0	MFH	7/07/2021	7/07/2023	\$1,497,584	100%	\$1,497,584	\$299,517
10-0002158	41317-0014	Lower East Side HDFC, Inc.	LISC New York City	656 E 12th St	New York	9	1,395	MFH	7/07/2021	7/07/2023	\$1,536,355	100%	\$1,536,355	\$307,271
10-0002159	12379	TBD HDFC	C P C	HELP USA Cluster	Bronx	94	0	MFH	1/06/2022	1/06/2024	\$7,891,150	100%	\$7,891,150	\$1,578,230
10-0002160	12372	JOE NYC Clsuster LLC	C P C	MHANY-JOE Cluster Ap	Brooklyn	48	0	MFH	1/06/2022	1/06/2024	\$5,157,000	100%	\$5,157,000	\$1,031,400
10-0002161	3531	475 Bay Street LLC	N Y S H F A	475 Bay St	Staten Island	270	0	SH	12/16/2021	12/16/2023	\$45,580,000	100%	\$45,580,000	\$9,116,000
10-0002162		ANCP 134, LLC	LISC New York City	505 W 134th St	New York	19	0	MFH	12/13/2021	12/15/2023	\$3,075,212	100%	\$3,075,212	\$615,042
10-0002163		ANCP 134, LLC	LISC New York City	523 W 134th St	New York	25	0	MFH	12/13/2021	12/15/2023	\$3,521,598	100%	\$3,521,598	\$704,320
10-0002164		ANCP 134, LLC	LISC New York City	527 W 134th St	New York	25	0	MFH	12/13/2021	12/15/2023	\$3,640,532	100%	\$3,640,532	\$728,106
10-0002165	3538	VBK C1 Owner LLC	N Y S H F A	Brooklyn Development C	Brooklyn	437	15,028	MFH	12/16/2021	12/16/2023	\$30,140,000	100%	\$30,140,000	\$6,028,000
10-0002166	3532	Bridge Rockaway, LLC	N Y S H F A	Bridge Rockaway	Brooklyn	174	2,325	SH	3/31/2022	3/31/2024	\$11,360,000	100%	\$11,360,000	\$2,272,000
10-0002167	3545	EC AI L.P.	N Y S H F A	Edgemere Commons A-1	Far Rockaway	194	0	MFH	12/16/2021	12/16/2023	\$14,150,000	100%	\$14,150,000	\$2,830,000
10-0002168	3549	Andrews Avenue South LP	N Y S H F A	Andrew Ave. South Senic	Bronx	118	0	SH	3/31/2022	3/31/2024	\$20,000,000	100%	\$20,000,000	\$4,000,000
10-0002169	12460	Elmcor Housing Development	C P C	104-10 Northern Blvd	Corona	30	0	MFH	2/24/2022	2/24/2024	\$2,510,000	100%	\$2,510,000	\$502,000
10-0002170	3554	1861 Carter Avenue JV LLC	N Y S H F A	Baez Place	Bronx	154	0	SH	3/31/2022	3/31/2024	\$17,600,000	100%	\$17,600,000	\$3,520,000
10-0002171	3552	PL SARA LLC	N Y S H F A	Park Lane SARA	Bronx	154	0	SH	3/31/2022	3/31/2024	\$29,240,000	100%	\$29,240,000	\$5,848,000
10-0002172	3557	Logan Fountain Owner, LLC	N Y S H F A	Logan Fountain	Brooklyn	174	7,677	SH	6/16/2022	6/16/2024	\$18,090,000	100%	\$18,090,000	\$3,618,000
10-0002174	3561	Starhill Phase I Owner LLC	N Y S H F A	Starhill Supportive Housi	Bronx	326	0	SH	6/16/2022	6/16/2024	\$20,590,000	100%	\$20,590,000	\$4,118,000
10-0002175	3577	VBK C3 Owner LLC	N Y S H F A	Vital Brooklyn - BDC	Brooklyn	124	0	MFH	6/16/2022	6/16/2024	\$8,000,000	100%	\$8,000,000	\$1,600,000

STATE OF NEW YORK MORTGAGE AGENCY  
MORTGAGE INSURANCE FUND - PROJECT INSURANCE  
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED  
AS OF October 31, 2022



CERTIFICATE	LENDER LOAN NO	MORTGAGOR	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	SQ. FT NONRES	PROP TYPE	COMM. DATE	COMM. EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE	
10-0002176	004128	TBD HDFC	Bellwether Enterprise Real Es	ANCP-Chelsea	New York	26	360	COOP	6/10/2022	6/10/2024	\$1,578,140	100%	\$1,578,140	\$315,628	
10-0002177	12417	1415 Wythe Avenue Housing I C P C		SHF Wythe Clusters	Bronx	228	0	MFH	7/28/2022	7/28/2024	\$13,353,000	100%	\$13,353,000	\$2,670,600	
10-0002178	12468	UHAB SPE 1 Housing Develop C P C		45-12 42nd St	Sunnyside	20	0	MFH	7/11/2022	7/13/2024	\$1,452,000	100%	\$1,452,000	\$290,400	
10-0002179	12491	SDF East 243rd Street HDFC C P C		Samaritan Cluster Project	Bronx	126	917	SH	8/02/2022	8/03/2024	\$7,550,000	100%	\$7,550,000	\$1,510,000	
10-0002180	3584	Shepherd-Glenmore LLC	N Y S H F A	Shepherd-Glenmore	Brooklyn	123	0	SH	10/19/2022	10/19/2024	\$7,650,000	100%	\$7,650,000	\$1,530,000	
10-0002181	3599	2880 Jerome Avenue L.P.	N Y S H F A	Bedford Green House Pha	Bronx	116	4,888	SH	10/19/2022	10/19/2024	\$5,700,000	100%	\$5,700,000	\$1,140,000	
10-0002183	12444	50th Street Housing Developm C P C		329-345 50th Street	Brooklyn	48	0	MFH	10/13/2022	10/13/2024	\$3,256,990	100%	\$3,256,990	\$651,398	
10-0002184	12524	Rise Owner LLC	C P C	The Rise	Brooklyn	72	0	SH	10/20/2022	10/20/2024	\$2,020,391	100%	\$2,020,391	\$404,078	
10-0002185	3097	7th Avenue Lemore LLC	C P C	2524 - 2526 Adam Clayt	New York	18	1,329	MFH	10/27/2022	10/27/2024	\$2,450,000	100%	\$2,450,000	\$490,000	
<b>Totals for New York City region</b>											<b>19,786</b>	<b>829,571</b>	<b>\$1,334,198,508</b>	<b>,200,631,008</b>	<b>\$240,126,202</b>
<b>Commitments</b>											<b>272</b>	<b>31,191</b>	<b>,378,623</b>	<b>\$2,077,341,648</b>	<b>\$415,468,330</b>

STATE OF NEW YORK MORTGAGE AGENCY  
MORTGAGE INSURANCE FUND - PRIMARY INSURANCE  
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED  
AS OF OCTOBER 31, 2022



CERTIFICATE	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	PROP TYPE	COMM. DATE	COMMIT EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVES
00-0014662	M & T Bank	36 Oakman St	Rochester	1	1	07/14/2022	01/12/2023	\$79,540	25%	\$19,885	\$3,977
00-0014695	1st Priority Mortgage, Inc.	216 Hazelwood Ter	Rochester	1	1	10/21/2022	04/21/2023	\$67,900	26%	\$17,654	\$3,531
<b>Totals for Rochester region</b>				<b>2</b>	<b>2</b>			<b>\$147,440</b>		<b>\$37,539</b>	<b>\$7,508</b>
00-0014670	M & T Bank	155 Sheridan Ave	Albany	1	1	08/08/2022	02/06/2023	\$122,000	25%	\$30,500	\$6,100
00-0014689	M & T Bank	149 Sheridan Ave	Albany	1	1	10/18/2022	04/18/2023	\$124,400	25%	\$31,100	\$6,220
00-0014690	SEFCU		Troy	1	1	10/13/2022	04/13/2023	\$155,200	26%	\$40,352	\$8,070
<b>Totals for Capital region</b>				<b>3</b>	<b>3</b>			<b>\$401,600</b>		<b>\$101,952</b>	<b>\$20,390</b>
<b>Totals for All Regions</b>				<b>5</b>	<b>5</b>			<b>\$549,040</b>		<b>\$139,491</b>	<b>\$27,898</b>

STATE OF NEW YORK MORTGAGE AGENCY/ MORTGAGE INSURANCE FUND  
POLICIES IN FORCE  
PERIOD NOVEMBER 01, 2021 TO OCTOBER 31, 2022



CERTIFICATE	PROJECT NAME	CITY	MORTGAGEE	PIF DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE	PROPERTY TYPE	HOUSE UNITS	SQ.FT NONRES
01-0000104	621-623 E 2nd St., Jamestown	Jamestown	C P C	07/28/2022	\$540,000	100%	\$540,000	\$108,000	OTHER	35	0
01-0000114	500 Seneca St., Buffalo, N	Buffalo	C P C	02/04/2022	\$22,880,000	100%	\$22,880,000	\$4,576,000	MFH	109	88,274
01-0000137	The Forge on Broadway	Buffalo	N Y S H F A	11/12/2021	\$7,827,559	100%	\$7,827,559	\$1,565,512	MFH	158	9,396
01-0000143	Crossroads At Geenesee	Buffalo	N Y S H F A	07/27/2022	\$2,014,169	100%	\$2,014,169	\$402,834	MFHS	72	10,354
02-0000168	Penfield Square	Penfield	N Y S H F A	11/04/2021	\$4,761,717	100%	\$4,761,717	\$952,343	MFH	114	0
02-0000169	St. Bernard's Apts	Rochester	N Y S H F A	02/18/2022	\$1,988,416	100%	\$1,988,416	\$397,683	MFH	160	655
02-0000171	Union Square Apartments	Rochester	N Y S H F A	03/17/2022	\$4,281,351	100%	\$4,281,351	\$856,270	MFH	72	6,385
02-0000175	Wellington Woods	Clarkson	N Y S H F A	09/21/2022	\$1,098,000	100%	\$1,098,000	\$219,600	MFH	109	0
03-0000183	112-116 Blossom Rd, Syr	Syracuse	C P C	02/04/2022	\$420,000	100%	\$420,000	\$84,000	MFH	16	0
03-0000218	500 Erie Boulevard East	Syracuse	C P C	10/06/2022	\$4,149,340	100%	\$4,149,340	\$829,868	MFH	38	0
04-0000040	INHS Scattered Site Prese	Ithaca	N Y S H F A	01/10/2022	\$4,196,263	100%	\$4,196,263	\$839,253	MFH	98	0
04-0000044	Ithaca Arthaus	Ithaca	N Y S H F A	10/13/2022	\$4,811,966	100%	\$4,811,966	\$962,393	MFH	104	0
05-0000227	2649 E Main St., Wapping	Wappingers Falls	C P C	04/26/2022	\$327,500	100%	\$327,500	\$65,500	MFH	4	1,104
05-0000254	19-23 Front St., Port Jervi	Port Jervis	C P C	04/26/2022	\$450,000	100%	\$450,000	\$90,000	MFH	7	3,654
05-0000335	Deerfield Commons	Wallkill	N Y S H F A	07/21/2022	\$13,551,053	100%	\$13,551,053	\$2,710,211	MFHS	252	0
05-0000345	368 Main Street	Poughkeepsie	C P C	06/29/2022	\$610,000	100%	\$610,000	\$122,000	MFH	5	1,500
05-0000347	188, 190-192 and 194 Brc	Newburgh	C P C	11/09/2021	\$1,995,000	100%	\$1,995,000	\$399,000	MFH	12	7,695
05-0000349	45 Liberty Street et al	Newburgh	C P C	01/05/2022	\$625,000	100%	\$625,000	\$125,000	MFH	5	941
05-0000350	96 & 98 Carson Avenue	Newburgh	C P C	01/26/2022	\$475,000	100%	\$475,000	\$95,000	MFH	5	0
06-0000307	St Paul's Lofts	Mechanicville	C P C	02/25/2022	\$1,460,000	100%	\$1,460,000	\$292,000	MFH	15	0
06-0000308	122 Remsen St	Cohoes	C P C	09/29/2022	\$4,700,000	100%	\$4,700,000	\$940,000	MFH	27	2,500
06-0000311	MLK Revitalization Phas	Troy	C P C	01/20/2022	\$1,313,746	100%	\$1,313,746	\$262,749	MFH	37	0
06-0000312	Robinson Square Apartmc	Albany	N Y S H F A	02/25/2022	\$5,154,670	100%	\$5,154,670	\$1,030,934	MFH	116	9,124
07-0000098	Meadows at Middle Settle	New Hartford	N Y S H F A	06/16/2022	\$1,537,183	100%	\$1,537,183	\$307,437	MFHS	0	0
07-0000099	Broad Street Commons	Glens Falls	C P C	01/10/2022	\$1,392,000	100%	\$1,392,000	\$278,400	MFH	72	6,000
07-0000100	Macartovin Apartments	Utica	N Y S H F A	09/29/2022	\$1,182,449	100%	\$1,182,449	\$236,490	MFH	66	16,575
08-0000245	565 Main St., New Roche	New Rochelle	C P C	04/26/2022	\$530,000	100%	\$530,000	\$106,000	MFH	2	2,900
08-0000324	Drum Hill Flats	Peekskill	N Y S H F A	09/01/2022	\$2,812,240	100%	\$2,812,240	\$562,448	MFH	52	0

STATE OF NEW YORK MORTGAGE AGENCY/ MORTGAGE INSURANCE FUND  
POLICIES IN FORCE  
PERIOD NOVEMBER 01, 2021 TO OCTOBER 31, 2022



CERTIFICATE	PROJECT NAME	CITY	MORTGAGEE	PIF DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE	PROPERTY TYPE	HOUSE UNITS	SQ.FT NONRES
08-0000325	Cottage Place Gardens Ph	Yonkers	N Y S H F A	08/24/2022	\$11,006,198	100%	\$11,006,198	\$2,201,240	MFH	85	10,255
08-0000326	Vincent's Village	Nanuet	N Y S H F A	08/25/2022	\$7,338,089	100%	\$7,338,089	\$1,467,618	MFH	93	0
08-0000327	MHACY Troy and Kriste	Yonkers	N Y S H F A	04/21/2022	\$3,738,492	100%	\$3,738,492	\$747,698	MFH	86	0
08-0000330	78 Morningside Ave., Yonkers	Yonkers	C P C	04/27/2022	\$1,300,000	100%	\$1,300,000	\$260,000	MFH	8	0
08-0000335	Marathon-Mayfair Apartn	White Plains	JP MORGAN CHASE BANK, N. A.	10/06/2022	\$4,900,000	100%	\$4,900,000	\$980,000	MFHS	74	0
09-0000108	28, 32 & 34 Park Ave., Bklyn	Bay Shore	C P C	09/14/2022	\$5,800,000	100%	\$5,800,000	\$1,160,000	MFH	75	0
09-0000109	531 Montauk Highway, Amagansett	Amagansett	C P C	11/04/2021	\$4,050,000	100%	\$4,050,000	\$810,000	MFH	37	0
10-0000761	229-31-33-35 W 135th St	New York	C P C	01/10/2022	\$3,820,708	100%	\$3,820,708	\$764,142	MFH	84	10,387
10-0001068	800 East 160th Street	Bronx	C P C	02/04/2022	\$666,000	100%	\$666,000	\$133,200	MFH	26	2,000
10-0001084	1100 Clay Avenue	Bronx	C P C	02/04/2022	\$529,750	100%	\$529,750	\$105,950	MFH	16	0
10-0001087	40 East 146th Street	Bronx	C P C	02/04/2022	\$298,000	100%	\$298,000	\$59,600	MFH	10	0
10-0001212	168-02 Union Turnpike	Flushing	C P C	02/04/2022	\$550,000	100%	\$550,000	\$110,000	RETL	0	3,220
10-0001266	870 Longwood Ave., 958	Bronx	C P C	04/26/2022	\$1,150,000	100%	\$1,150,000	\$230,000	MFH	32	0
10-0001286	987 Summit Ave., Bronx,	Bronx	C P C	02/04/2022	\$301,000	100%	\$301,000	\$60,200	MFH	8	0
10-0001308	215 St. Ann's Avenue, Bklyn	Bronx	C P C	02/04/2022	\$517,000	100%	\$517,000	\$103,400	MFH	8	1,500
10-0001336	UHAB, HDFC, 1898 Harl	Bronx	C P C	02/04/2022	\$1,967,345	100%	\$1,967,345	\$393,469	MFH	52	0
10-0001439	2116 & 2124 Cornaga Av	Far Rockaway	C P C	02/04/2022	\$630,000	100%	\$630,000	\$126,000	MFH	6	2,814
10-0001457	2337 Tiebout Ave., Bronx	Bronx	C P C	02/04/2022	\$1,463,000	100%	\$1,463,000	\$292,600	MFH	20	2,055
10-0001557	510,516 Chauncey St., Brklyn	Brooklyn	C P C	07/28/2022	\$1,659,348	100%	\$1,659,348	\$331,870	MFH	49	0
10-0001719	200 Claremont Ave., New York	New York	C P C	01/21/2022	\$1,819,515	100%	\$1,819,515	\$363,903	COOP	41	2,360
10-0001768	Kelly Street Restoration	Bronx	JP MORGAN CHASE BANK, N. A.	02/04/2022	\$3,420,000	100%	\$3,420,000	\$684,000	MFH	78	0
10-0001772	419 Saratoga Ave., Brooklyn	Brooklyn	C P C	02/04/2022	\$569,585	100%	\$569,585	\$113,917	MFH	4	4,127
10-0001790	Belmont TPT Clusters	Bronx	Low Income Investment Fund	04/26/2022	\$2,500,000	100%	\$2,500,000	\$500,000	MFH	54	800
10-0001793	1520 Sedgwick Ave., Bronx	Bronx	C P C	07/28/2022	\$6,818,000	100%	\$6,818,000	\$1,363,600	MFH	102	0
10-0001822	539-541 East 147th St., Bklyn	Bronx	C P C	02/04/2022	\$1,640,000	100%	\$1,640,000	\$328,000	MFH	21	0
10-0001930	748 Beck St., Bronx, NY	Bronx	C P C	06/01/2022	\$686,900	100%	\$686,900	\$137,380	MFH	10	0
10-0001967	31, 39, 51 West 129th St	New York	Low Income Investment Fund	05/10/2022	\$3,594,000	100%	\$3,594,000	\$718,800	COOP	69	0
10-0001968	43 West 129th St	New York	Low Income Investment Fund	05/10/2022	\$1,428,000	100%	\$1,428,000	\$285,600	MFH	25	0

STATE OF NEW YORK MORTGAGE AGENCY/ MORTGAGE INSURANCE FUND  
POLICIES IN FORCE  
PERIOD NOVEMBER 01, 2021 TO OCTOBER 31, 2022



CERTIFICATE	PROJECT NAME	CITY	MORTGAGEE	PIF DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE	PROPERTY TYPE	HOUSE UNITS	SQ.FT NONRES
10-0002007	Fountain Avenue Site A2	Brooklyn	N Y S H F A	04/14/2022	\$11,670,402	100%	\$11,670,402	\$2,334,080	MFH	267	0
10-0002015	2093 Amsterdam Ave., N	New York	C P C	04/26/2022	\$857,482	100%	\$857,482	\$171,496	MFH	18	0
10-0002038	Fountain Seaview Bldg 3	Brooklyn	N Y S H F A	09/01/2022	\$7,021,115	100%	\$7,021,115	\$1,404,223	MFH	144	0
10-0002040	Crotona Senior Housing	Bronx	C P C	05/10/2022	\$11,100,000	100%	\$11,100,000	\$2,220,000	MFH	84	9,019
10-0002041	451 E 159th St., Bronx, N	Bronx	C P C	05/05/2022	\$3,327,660	100%	\$3,327,660	\$665,532	MFH	38	0
10-0002044	Fountain Seaview Bldg 2	Brooklyn	Wells Fargo Bank NA	04/14/2022	\$4,630,000	100%	\$4,630,000	\$926,000	MFH	65	0
10-0002055	Edwin's Place Supportive	Brooklyn	N Y S H F A	04/22/2022	\$11,517,329	100%	\$11,517,329	\$2,303,466	MFH	126	3,000
10-0002076	Arthur Avenue Supportive	Bronx	N Y S H F A	04/07/2022	\$19,073,556	100%	\$19,073,556	\$3,814,711	MFHS	177	0
10-0002093	BushwickGardens	Brooklyn	N Y S H F A	07/27/2022	\$72,770,000	10%	\$7,277,000	\$1,455,400	MFH	372	0
10-0002094	Hope Gardens	Brooklyn	N Y S H F A	07/01/2022	\$117,400,000	10%	\$11,740,000	\$2,348,000	MFH	949	0
10-0002099	Dumont Cluster Apartmer	Brooklyn	C P C	03/11/2022	\$2,342,000	100%	\$2,342,000	\$468,400	MFH	45	1,800
10-0002103	801 E 181 St., Bronx, NY	Bronx	JP MORGAN CHASE BANK, N. A.	10/17/2022	\$3,600,000	100%	\$3,600,000	\$720,000	MFH	30	0
10-0002173	Co-op City/Riverbay Apa	Bronx	Wells Fargo Bank NA	04/27/2022	\$55,000,000	100%	\$55,000,000	\$11,000,000	COOP	15,372	330,000
<b>TOTALS</b>	<b>69</b>				<b>\$491,555,096</b>		<b>\$320,402,096</b>	<b>\$64,080,419</b>		<b>20,622</b>	<b>550,394</b>

STATE OF NEW YORK MORTGAGE AGENCY/ MORTGAGE INSURANCE FUND  
POLICIES IN FORCE - PRIMARY INSURANCE  
PERIOD NOVEMBER 01, 2021 TO OCTOBER 31, 2022



CERTIFICATE	CITY	MORTGAGEE	PIF DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
<b>Buffalo</b>							
00-0014545	Jamestown	M & T Bank BUFFALO	12/30/2021	\$113,000	20%	\$22,600	\$4,520
00-0014573	Buffalo	Five Star Bank	11/02/2021	\$145,000	25%	\$36,250	\$7,250
00-0014575	Buffalo	Premium Mortgage Corp.	11/11/2021	\$82,450	26%	\$21,437	\$4,287
00-0014588	Buffalo	M & T Bank BUFFALO	01/03/2022	\$127,100	26%	\$33,046	\$6,609
00-0014591	Jamestown	M & T Bank BUFFALO	12/13/2021	\$125,300	26%	\$32,578	\$6,516
00-0014593	Hamburg	Premium Mortgage Corp.	12/29/2021	\$144,772	26%	\$37,641	\$7,528
00-0014601	Cheektowaga	Premium Mortgage Corp.	02/03/2022	\$164,900	26%	\$42,874	\$8,575
00-0014608	Niagara Falls	M & T Bank BUFFALO	01/18/2022	\$116,400	26%	\$30,264	\$6,053
00-0014611	Buffalo	M & T Bank BUFFALO	02/03/2022	\$220,000	17%	\$37,400	\$7,480
00-0014613	Kenmore	HSBC Bank, USA, N.A. DEPEW	02/01/2022	\$192,500	25%	\$48,125	\$9,625
00-0014621	Delevan	Home Headquarters Inc.	05/05/2022	\$96,320	26%	\$25,043	\$5,009
00-0014634	Buffalo	M & T Bank BUFFALO	05/20/2022	\$158,110	20%	\$31,622	\$6,324
00-0014635	Buffalo	M & T Bank BUFFALO	05/06/2022	\$170,000	26%	\$44,200	\$8,840
00-0014638	Buffalo	M & T Bank BUFFALO	06/24/2022	\$150,950	25%	\$37,738	\$7,548
00-0014640	Buffalo	M & T Bank BUFFALO	05/31/2022	\$144,150	25%	\$36,038	\$7,208
00-0014643	Buffalo	HOMESTEAD FUNDING	05/06/2022	\$116,875	17%	\$19,869	\$3,974
00-0014650	Lockport	M & T Bank BUFFALO	05/18/2022	\$171,690	26%	\$44,639	\$8,928
00-0014657	Buffalo	M & T Bank BUFFALO	07/12/2022	\$186,240	26%	\$48,422	\$9,684



STATE OF NEW YORK MORTGAGE AGENCY/ MORTGAGE INSURANCE FUND  
POLICIES IN FORCE - PRIMARY INSURANCE  
PERIOD NOVEMBER 01, 2021 TO OCTOBER 31, 2022



CERTIFICATE	CITY	MORTGAGEE	PIF DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
00-0014658	Cheektowaga	M & T Bank BUFFALO	06/15/2022	\$200,000	25%	\$50,000	\$10,000
00-0014673	Amherst	M & T Bank BUFFALO	08/18/2022	\$161,500	25%	\$40,375	\$8,075
00-0014679	Lockport	HOMESTEAD FUNDING	10/26/2022	\$65,500	25%	\$16,375	\$3,275
00-0014683	Depew	Premium Mortgage Corp.	09/30/2022	\$195,940	26%	\$50,944	\$10,189
<b>Capital</b>	<b>TOTALS FOR:</b>	<b>Buffalo</b>	<b>22</b>	<b>\$3,248,697</b>		<b>\$787,480</b>	<b>\$157,496</b>
00-0013591	Albany	SEFCU	08/16/2022	\$89,000	25%	\$22,250	\$4,450
00-0014580	Albany	SEFCU	12/14/2021	\$184,118	26%	\$47,871	\$9,574
00-0014584	Albany	SEFCU	12/13/2021	\$178,838	26%	\$46,498	\$9,300
00-0014585	Troy	SEFCU	12/27/2021	\$164,900	26%	\$42,874	\$8,575
00-0014589	Green Island	SEFCU	12/22/2021	\$186,240	26%	\$48,422	\$9,684
00-0014615	Albany	M & T Bank BUFFALO	02/22/2022	\$194,445	17%	\$33,056	\$6,611
00-0014623	Ravena	SEFCU	04/19/2022	\$188,650	26%	\$49,049	\$9,810
00-0014655	Albany	SEFCU	06/15/2022	\$242,500	26%	\$63,050	\$12,610
00-0014663	Howes Cave	M & T Bank BUFFALO	08/03/2022	\$117,394	26%	\$30,522	\$6,104
00-0014674	Schenectady	SEFCU	10/03/2022	\$160,050	26%	\$41,613	\$8,323
00-0014693	Schenectady	SEFCU	10/26/2022	\$135,800	26%	\$35,308	\$7,062
<b>Downstate</b>	<b>TOTALS FOR:</b>	<b>Capital</b>	<b>11</b>	<b>\$1,841,935</b>		<b>\$460,513</b>	<b>\$92,103</b>
00-0014577	Nanuet	M & T Bank BUFFALO	11/18/2021	\$368,503	26%	\$95,811	\$19,162
00-0014616	Suffern	CrossCountry Mortgage, Inc.	03/04/2022	\$210,000	25%	\$52,500	\$10,500

STATE OF NEW YORK MORTGAGE AGENCY/ MORTGAGE INSURANCE FUND  
POLICIES IN FORCE - PRIMARY INSURANCE  
PERIOD NOVEMBER 01, 2021 TO OCTOBER 31, 2022



CERTIFICATE	CITY	MORTGAGEE	PIF DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
00-0014624	Rye Brook	M & T Bank	02/28/2022	\$194,000	26%	\$50,440	\$10,088
<b>TOTALS FOR: Elmira-Binghamton</b>		<b>Downstate</b>	<b>3</b>	<b>\$772,503</b>		<b>\$198,751</b>	<b>\$39,750</b>
00-0014592	Chenango Forks	1st Priority Mortgage, Inc. ROCHESTER	12/13/2021	\$169,750	26%	\$44,135	\$8,827
00-0014598	Norwich	1st Priority Mortgage, Inc. ROCHESTER	12/28/2021	\$162,960	26%	\$42,370	\$8,474
00-0014610	Vestal	1st Priority Mortgage, Inc. ROCHESTER	01/28/2022	\$97,000	26%	\$25,220	\$5,044
00-0014618	Wayland	1st Priority Mortgage, Inc. ROCHESTER	02/16/2022	\$126,100	26%	\$32,786	\$6,557
00-0014646	Endicott	1st Priority Mortgage, Inc. ROCHESTER	05/12/2022	\$149,899	26%	\$38,974	\$7,795
00-0014668	Painted Post	1st Priority Mortgage, Inc. ROCHESTER	07/28/2022	\$145,500	26%	\$37,830	\$7,566
<b>TOTALS FOR: Long Island</b>		<b>Elmira-Binghamton</b>	<b>6</b>	<b>\$851,209</b>		<b>\$221,314</b>	<b>\$44,263</b>
00-0014574	Lindenhurst	Nationwide Mortgage Bankers Inc.	11/15/2021	\$421,950	26%	\$109,707	\$21,941
00-0014602	Rocky Point	RoundPoint Mortgage Servicing Corporation	01/06/2022	\$260,000	20%	\$52,000	\$10,400
00-0014642	Selden	RoundPoint Mortgage Servicing Corporation	05/13/2022	\$465,500	25%	\$116,375	\$23,275
<b>TOTALS FOR: Mid-Hudson</b>		<b>Long Island</b>	<b>3</b>	<b>\$1,147,450</b>		<b>\$278,082</b>	<b>\$55,616</b>
00-0014582	New Lebanon	SEFCU	12/21/2021	\$163,930	26%	\$42,622	\$8,524
00-0014597	Middletown	M & T Bank	01/05/2022	\$196,000	20%	\$39,200	\$7,840
00-0014664	Port Jervis	M & T Bank	07/22/2022	\$145,000	17%	\$24,650	\$4,930
00-0014676	Port Jervis	M & T Bank	08/30/2022	\$209,000	25%	\$52,250	\$10,450
00-0014684	Harriman	MID-HUDSON FEDERAL CREDIT UNION	10/03/2022	\$184,203	26%	\$47,893	\$9,579
<b>TOTALS FOR: Mohawk Valley-Northern</b>		<b>Mid-Hudson</b>	<b>5</b>	<b>\$898,133</b>		<b>\$206,615</b>	<b>\$41,323</b>

STATE OF NEW YORK MORTGAGE AGENCY/ MORTGAGE INSURANCE FUND  
POLICIES IN FORCE - PRIMARY INSURANCE  
PERIOD NOVEMBER 01, 2021 TO OCTOBER 31, 2022



CERTIFICATE	CITY	MORTGAGEE	PIF DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
00-0014570	Queensbury	M & T Bank	11/01/2021	\$161,990	26%	\$42,117	\$8,423
00-0014576	Glens Falls	SEFCU	11/17/2021	\$203,700	26%	\$52,962	\$10,592
00-0014633	Utica	M & T Bank	05/11/2022	\$95,855	25%	\$23,964	\$4,793
00-0014645	Dexter	1st Priority Mortgage, Inc. ROCHESTER	05/20/2022	\$72,750	26%	\$18,915	\$3,783
00-0014661	Utica	M & T Bank	07/22/2022	\$93,700	25%	\$23,425	\$4,685
00-0014678	Johnstown	M & T Bank	10/17/2022	\$104,000	25%	\$26,000	\$5,200
<b>TOTALS FOR: Mohawk Valley-Northern</b>				<b>\$731,995</b>		<b>\$187,383</b>	<b>\$37,477</b>
<b>New York City</b>							
00-0014308	New York	M & T Bank	07/15/2022	\$144,090	25%	\$36,023	\$7,205
00-0014557	Brooklyn	M & T Bank	11/08/2021	\$665,000	25%	\$166,250	\$33,250
00-0014562	Bronx	M & T Bank	11/30/2021	\$317,500	28%	\$88,900	\$17,780
00-0014572	Middle Village	loanDepot.com, LLC, DBA Mortgage Master, Inc.	01/13/2022	\$760,500	20%	\$152,100	\$30,420
00-0014581	Richmond Hill	Freedom Mortgage Corporation	12/09/2021	\$778,050	20%	\$155,610	\$31,122
00-0014594	Brooklyn	M & T Bank	12/30/2021	\$716,000	25%	\$179,000	\$35,800
00-0014595	Bronx	M & T Bank	01/05/2022	\$236,000	25%	\$59,000	\$11,800
00-0014612	Bronx	M & T Bank	02/25/2022	\$241,239	26%	\$62,722	\$12,544
00-0014614	Brooklyn	RoundPoint Mortgage Servicing Corporation	01/28/2022	\$287,100	20%	\$57,420	\$11,484
00-0014636	Brooklyn	loanDepot.com, LLC, DBA Mortgage Master, Inc.	05/06/2022	\$679,250	25%	\$169,813	\$33,963
00-0014641	Brooklyn	HSBC Bank, USA, N.A. DEPEW	05/11/2022	\$510,000	26%	\$132,600	\$26,520
00-0014656	Bronx	loanDepot.com, LLC, DBA Mortgage Master, Inc.	06/24/2022	\$647,200	25%	\$161,800	\$32,360

STATE OF NEW YORK MORTGAGE AGENCY/ MORTGAGE INSURANCE FUND  
POLICIES IN FORCE - PRIMARY INSURANCE  
PERIOD NOVEMBER 01, 2021 TO OCTOBER 31, 2022



CERTIFICATE	CITY	MORTGAGEE	PIF DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
00-0014685	Bronx	M & T Bank	10/06/2022	\$305,000	25%	\$76,250	\$15,250
<b>TOTALS FOR: New York City</b>				<b>\$6,286,929</b>		<b>\$1,497,487</b>	<b>\$299,497</b>
00-0014569	Rochester	Family first of NY Federal Credit Union	11/09/2021	\$114,000	25%	\$28,500	\$5,700
00-0014600	Rochester	1st Priority Mortgage, Inc. ROCHESTER	12/23/2021	\$140,250	17%	\$23,843	\$4,769
00-0014609	Wayland	1st Priority Mortgage, Inc. ROCHESTER	01/13/2022	\$94,090	26%	\$24,463	\$4,893
00-0014627	Rochester	1st Priority Mortgage, Inc. ROCHESTER	03/24/2022	\$109,125	26%	\$28,373	\$5,675
00-0014639	Le Roy	1st Priority Mortgage, Inc. ROCHESTER	04/29/2022	\$121,153	26%	\$31,500	\$6,300
00-0014648	Henrietta	HOMESTEAD FUNDING	05/18/2022	\$223,000	20%	\$44,600	\$8,920
00-0014660	Batavia	Five Star Bank	06/24/2022	\$81,000	20%	\$16,200	\$3,240
00-0014672	Rochester	1st Priority Mortgage, Inc. ROCHESTER	08/05/2022	\$133,000	25%	\$33,250	\$6,650
00-0014680	Waterloo	Five Star Bank	09/19/2022	\$169,750	26%	\$44,135	\$8,827
<b>TOTALS FOR: Rochester</b>				<b>\$1,185,368</b>		<b>\$274,863</b>	<b>\$54,973</b>
00-0014599	Genoa	1st Priority Mortgage, Inc. ROCHESTER	01/18/2022	\$161,020	26%	\$41,865	\$8,373
00-0014604	Clay	M & T Bank	01/13/2022	\$150,253	26%	\$39,066	\$7,813
00-0014630	Canastota	M & T Bank	05/24/2022	\$111,511	26%	\$28,993	\$5,799
00-0014659	Solvay	1st Priority Mortgage, Inc. ROCHESTER	06/21/2022	\$133,950	25%	\$33,488	\$6,698
<b>TOTALS FOR: Syracuse</b>				<b>\$556,734</b>		<b>\$143,411</b>	<b>\$28,682</b>
<b>GRAND TOTALS</b>				<b>\$17,520,953</b>		<b>\$4,255,899</b>	<b>\$851,180</b>



TAB 5





Kathy Hochul, Governor

**Homes and  
Community Renewal**

RuthAnne Visnauskas, Commissioner/CEO

# Annual Procurement Report

## Fiscal Year 2021 - 2022

For the Period Commencing November 1, 2021 and Ending October 31, 2022<sup>1</sup>

**January 26, 2023**

***NEW YORK STATE HOUSING FINANCE  
AGENCY***

***STATE OF NEW YORK MORTGAGE AGENCY***

***NEW YORK STATE AFFORDABLE HOUSING CORPORATION***

***STATE OF NEW YORK MUNICIPAL BOND BANK AGENCY***



**Homes and  
Community Renewal**

641 Lexington Avenue | New York, NY 10022

212-688-4000 | [www.nyshcr.org](http://www.nyshcr.org)

<sup>1</sup>Although AHC's fiscal year runs from April 1st through March 31st, for purposes of this consolidated Report, AHC's procurement activity is reported using a November 1, 2021 – October 31, 2022 period, which conforms to the fiscal period shared by four of the five Agencies.





***NEW YORK STATE HOUSING FINANCE AGENCY  
STATE OF NEW YORK MORTGAGE AGENCY  
NEW YORK STATE AFFORDABLE HOUSING CORPORATION  
STATE OF NEW YORK MUNICIPAL BOND BANK AGENCY  
TOBACCO SETTLEMENT FINANCING CORPORATION***

# Annual Procurement Report

For the Period Commencing November 1, 2021 and Ending October 31, 2022

## Annual Procurement Report Index

<b><u>SECTION</u></b>	<b><u>TAB</u></b>
Agencies’ Listing of Pre-qualified Panels.....	1
Summary of the Agencies’ Procurement Activities.....	2
MWBE Analysis for Procurement Contracts and Purchase Orders.....	3
Agencies’ Consolidated Procurement and Contract Guidelines (Effective as of December 15, 2005, Revised as of September 12, 2013).....	4
Explanation of the Agencies’ Procurement and Contract Guidelines.....	5

# TAB 1

## Agencies' Listing of Pre-qualified Panels



Agencies' Listing of Pre-Qualified Panels 2021-2022

*Arbitrage Rebate Services Pre-qualified Panel of the:*

- ▶ New York State Housing Finance Agency
- ▶ State of New York Municipal Bond Bank Agency
- ▶ Tobacco Settlement Financing Corporation
  - BLX Group LLC
  - Hawkins, Delafield & Wood LLP
  - Omnicap Group LLC
- ▶ State of New York Mortgage Agency
  - Hawkins, Delafield & Wood LLP

*Audit Services Pre-qualified Panel of the:*

- ▶ New York State Affordable Housing Corporation
  - Accounting Firm of Susan Rich, CPA d/b/a Long Island Financial Management Services<sup>2</sup>
  - BCA Watson Rice<sup>1</sup>
  - Cohn Reznick LLP
  - EFPR Group, LLP (*formerly known as Toski & Co., CPAs*)
  - Les S. Thompson & Co., LLP<sup>1</sup>
  - Lumsden & McCormick LLP
  - Padilla and Company LLP
  - RSM US (*formerly known as McGladrey LLP*)
  - Tabriztchi & Co., CPA, P.C.
  - Wei Wei & Co., LLP<sup>1</sup>

<sup>1</sup>Minority-Owned Business Enterprise

<sup>2</sup>Women-Owned Business Enterprise

<sup>3</sup>Minority and Women-Owned Business Enterprise



## Agencies' Listing of Pre-Qualified Panels 2021-2022

### *Financial and Swap Advisor Pre-qualified Panel of the:*

- ▶ New York State Housing Finance Agency
- ▶ State of New York Mortgage Agency
- ▶ State of New York Municipal Bond Bank Agency
- ▶ Tobacco Settlement Financing Corporation
  - A.C. Advisory, Inc. <sup>3</sup>
  - Acacia Financial Group, Inc. <sup>2</sup>
  - Caine Mitter & Associates Incorporated
  - CSG Advisors Incorporated
  - Mohanty Gargiulo LLC<sup>3</sup>
  - Public Resources Advisory Group, Inc.
  - Swap Financial Group LLC

### *Information Technology Temporary Staffing Consultant Services Pre-qualified Panel:*

- ▶ New York State Housing Finance Agency
- ▶ State of New York Mortgage Agency
  - Carrier, McCabe and Associates d/b/a CMA Consulting Services <sup>2</sup>
  - Computer Aid, Inc.
  - Edwards Daniels Group, Inc. <sup>2</sup>
  - InfoPeople Corporation<sup>1</sup>
  - Infosys International, Inc. <sup>1</sup>
  - InnoSoul, Inc. <sup>3</sup>
  - Mindlance Inc. \*
  - Novisync Inc. <sup>1</sup>
  - Quantilus, Inc. <sup>1</sup>
  - Resourcesys Inc. <sup>3</sup>
  - Spruce Technology, Inc. <sup>1</sup>
  - Systems Application Information Network, Inc. d/b/a Computer Resources of America, Inc. (“CRA”) <sup>1</sup>
  - Tech Valley Talent, LLC <sup>2</sup>
  - Unique Comp, Inc. <sup>3</sup>

<sup>1</sup>Minority-Owned Business Enterprise

<sup>2</sup>Women-Owned Business Enterprise

<sup>3</sup>Minority and Women-Owned Business Enterprise



*Agencies' Listing of Pre-Qualified Panels 2021-2022*

*Outside Bond Counsel Pre-qualified Panel of the:*

- ▶ New York State Housing Finance Agency
- ▶ State of New York Municipal Bond Bank Agency
- ▶ Tobacco Settlement Financing Corporation
  - Ballard Spahr, LLP
  - Barclay Damon, LLP
  - Harris Beach LLP
  - Hawkins, Delafield & Wood LLP
  - McCarter & English, LLP
  - Mintz Levin Cohn Ferris Glovsky and Popeo, P.C.
  - Nixon Peabody LLP
  - Orrick Herrington & Sutcliffe LLP
- ▶ State of New York Mortgage Agency
  - Hawkins Delafield & Wood LLP

*Outside Co-Bond Counsel Pre-qualified Panel of the:*

- ▶ New York State Housing Finance Agency
- ▶ State of New York Mortgage Agency
- ▶ State of New York Municipal Bond Bank Agency
- ▶ Tobacco Settlement Financing Corporation
  - Ahmad Zaffarese, LLC<sup>1</sup>
  - Divitta Alexander PLLC<sup>3</sup>
  - D. Seaton and Associates, P.A.<sup>1</sup>
  - Hardwick Law Firm, LLC<sup>1</sup>
  - McGlashan Law Firm, P.C.<sup>1</sup>
  - Paparone Law PLLC<sup>2</sup>
  - Pearlman & Miranda, LLC<sup>3</sup>
  - Tiber Hudson LLC<sup>1</sup>
  - Weaver Mancusa Brightman PLLC<sup>2</sup>

<sup>1</sup>Minority-Owned Business Enterprise

<sup>2</sup>Women-Owned Business Enterprise

<sup>3</sup>Minority and Women-Owned Business Enterprise



Agencies' Listing of Pre-Qualified Panels 2021-2022

*Outside Non-Bond Counsel Pre-qualified Panel firms for legal services other than those pertaining to municipal finance matters of the:*

- ▶ New York State Housing Finance Agency
- ▶ State of New York Mortgage Agency
- ▶ New York State Affordable Housing Corporation
- ▶ State of New York Municipal Bond Bank Agency
- ▶ Tobacco Settlement Financing Corporation

PANEL A – MAJORITY FIRMS

- Anderson Kill & Olick, P.C.
- Arent Fox LLP
- Boylan, Brown, Code, Vigdor & Wilson, LLP
- Day Pitney LLP
- Dentons (US) LLP
- Edwards Wildman Palmer LLP
- Golenbock Eisman Assor Bell & Peskoe LLP
- Harris Beach, PLLC
- Holland & Knight, LLP
- Jaspan Schlesinger Hoffman, LLP
- Mintz, Levin, Cohn, Ferris, Glovsky & Popeo, P.C.
- Nixon Peabody, LLP
- Seyfarth Shaw LLP
- Sive Paget & Reisel, PC
- Squire, Sanders & Dempsey, LLP
- Venable, LLP

PANEL A – M/WBE FIRMS

- Bryant Rabbino LLP<sup>1</sup>
- Brown & Hutchinson LLP<sup>1</sup>
- Drohan Lee, LLP<sup>1</sup>
- Hoguet Newman Regal & Kenney LLP<sup>2</sup>
- Love & Long LLP<sup>3</sup>
- McGlashan Law Firm P.C.<sup>1</sup>
- Morris, Duffy, Alonso & Faley<sup>3</sup>
- Pacheco & Lugo, PLLC<sup>3</sup>
- Schoeman Updike Kaufman Stern & Ascher LLP<sup>2</sup>
- Wilson & Chan LLP<sup>1</sup>
- Younkins & Schector LLP<sup>2</sup>

<sup>1</sup>Minority-Owned Business Enterprise

<sup>2</sup>Women-Owned Business Enterprise

<sup>3</sup>Minority and Women-Owned Business Enterprise



Agencies' Listing of Pre-Qualified Panels 2021-2022

*Professional Temporary Staffing Consultant Services Pre-qualified Panel of the:*

- ▶ New York State Housing Finance Agency
- ▶ State of New York Mortgage Agency
- ▶ New York State Affordable Housing Corporation
  - 22nd Century Technologies, Inc.<sup>1</sup>
  - ALS Staffing, Inc. d/b/a All About People, Inc.
  - COGO Sourcing, LLC d/b/a COGO Partners<sup>1</sup>
  - Datrose, Inc.<sup>1</sup>
  - Diamond Personnel, LLC
  - LanceSoft, Inc.
  - Mindlance Inc.
  - MP Engineers, P.C.<sup>1</sup>
  - New Wave People, Inc.<sup>3</sup>
  - Nexus Staffing, Inc.<sup>1</sup>
  - Penda Aiken, Inc.<sup>3</sup>
  - Special Counsel Inc.
  - TemPositions, Inc.
  - The Execu-Search Group
  - Yorkson Legal for Staffing Services<sup>2</sup>

*- Remainder of Page Left Blank Intentionally -*

<sup>1</sup>Minority-Owned Business Enterprise

<sup>2</sup>Women-Owned Business Enterprise

<sup>3</sup>Minority and Women-Owned Business Enterprise

# TAB 2

## Summary of the Agencies' Procurement Activities





Procurement Contract Report For: '21 - '22 ( 11/01/2021 - 10/31/2022 )

Agency(s)	MWBE Designation	Vendor Name and Address	Scope of Services	Contract Number	Contract Dates	Method Of Selection & Date	Bids	NYS	Amount Paid	Allocation of Payment For The Period Of: 11/1/2021 - 10/31/2022					Life of Contract Amount Paid
										HFA	SONYMA	AHC	MBBA	TSFC	
<b>Audit and Accounting Services</b>															
AHC		Automatic Data Processing, Inc. 1 ADP Blvd Roseland NJ 07068	PAYROLL SERVICES	6100001974	10/01/2005 to Upon Notice	Single Source & 10/01/2005	1	N	23,850			100%			208,983
AHC		Ernst & Young LLP 200 Plaza Drive Secaucus NJ 07094	AUDIT SERVICES	6100003103	09/16/2015 To 9/15/2023	Request for Proposals & 03/03/2015	6	N	13,900			100%			90,354
HFA SONYMA AHC		Benefit Resource, Inc. PO Box 360995 Pittsburgh PA 15251-6995	MAINTENANCE OF QUALIFIED TRANSPORTATION EXPENSE PLAN	6100001872	05/5/2005 To Upon Notice	Competitive Bid & 03/03/2005	5	N	15,256	50%	50%				183,407
SONYMA		Automatic Data Processing, Inc. 1 ADP Blvd Roseland NJ 07068	PAYROLL SERVICES	6100001973	10/01/2005 to Upon Notice	Single Source & 10/01/2005	1	N	28,689	13%	87%				278,744
HFA		Automatic Data Processing, Inc. 1 ADP Blvd Roseland NJ 07068	PAYROLL SERVICES	6100001972	10/01/2005 to Upon Notice	Single Source & 10/01/2005	1	N	15,886	100%					152,699
HFA		Ernst & Young LLP 200 Plaza Drive Secaucus NJ 07094	AUDIT SERVICES	6100003085	09/16/2015 To 09/15/2023	Request for Proposals & 03/03/2015	6	N	270,500	100%					1,470,153
SONYMA		Ernst & Young LLP 200 Plaza Drive Secaucus NJ 07094	AUDIT SERVICES	6100003086	09/16/2015 To 09/15/2023	Request for Proposals & 03/03/2015	6	N	156,000		100%				1,164,905
MBBA		Ernst & Young LLP 200 Plaza Drive Secaucus NJ 07094	AUDIT SERVICES	6100003101	09/16/2015 To 09/15/2023	Request for Proposals & 03/03/2015	6	N	18,700				100%		120,940
TSFC		Ernst & Young LLP 200 Plaza Drive Secaucus NJ 07094	AUDIT SERVICES	6100003102	09/16/2015 To 09/15/2023	Request for Proposals & 03/03/2015	6	N	16,300					100%	120,475
SONYMA		U.S. Bank National Association 100 Wall Street- Suite 1600 New York NY 10005	DEPOSITORY SERVICES	6100003327	12/11/2019 To Upon Notice	Request for Proposals & 07/13/2018	3	N	101,815		100%				126,661
HFA		U.S. Bank National Association 100 Wall Street- Suite 1600 New York NY 10005	DEPOSITORY SERVICES	6100003326	12/11/2019 To Upon Notice	Request for Proposals & 07/13/2018	3	N	9,561	100%					14,936
HFA SONYMA AHC	^^ +	Financial Integrity Resources Management 1800 JFK Blvd Suite 300 Philadelphia, PA 19103	ACTUARIAL SERVICES	6100003346	08/17/2020 To 08/16/2025	Discretionary Spend & 04/17/2020	3	Y	4,500	49%	50%				17,000
<b>Communications/Marketing Services</b>															
SONYMA	++	Dixon Schwabl Advertising, Inc. 1595 Moselley Road Victor NY 14564	ADVERTISING CONSULTANT SERVICES	6100003310	06/03/2019 To 10/31/2022	RFP Prequalified List & 07/13/2017	10	N	309,048		100%				933,999
<b>Debt Issuance Services</b>															
SONYMA		Caine Mitter & Associates Inc 225 West 35th Street, Suite 900 New York NY 10001	COMPUTATIONAL ANALYTIC SERVICES	6100003367	03/01/2021 To 02/29/2024	Request for Proposals & 09/23/2020	3	N	76,250		100%				153,750





Procurement Contract Report For: '21 - '22 ( 11/01/2021 - 10/31/2022 )

Agency(s)	MWBE Designation	Vendor Name and Address	Scope of Services	Contract Number	Contract Dates	Method Of Selection & Date	Bids	NYS	Amount Paid	Allocation of Payment For The Period Of: 11/1/2021 - 10/31/2022					Life of Contract Amount Paid
										HFA	SONYMA	AHC	MBBA	TSFC	
<b>Financial Services</b>															
HFA SONYMA		Bloomberg, L.P. 499 Park Ave. New York NY 10022	Datalicense Agreement	6100003371	07/09/2021 To Upon Notice	Single Source & 07/09/2021	1	N	11,033	50%	50%			12,088	
HFA SONYMA		Bloomberg, L.P. 499 Park Ave. New York NY 10022	ELECTRONIC INFO SERVICES - LEASE OF DATA DISTRIBUTION	6100000173	05/01/2003 To Upon Notice	Sole Source & 05/01/2003	1	N	30,220	50%	50%			497,334	
HFA		BLX Group LLC P.O. Box 848066 Los Angeles CA 90084-8066	ARBITRAGE REBATE CALCULATIONS	6100003029	09/09/2014 To 06/09/2022	Request for Proposals & 04/09/2014	4	N	32,600	100%				303,600	
HFA SONYMA		Hawkins, Delafield, & Wood 28 Liberty Street -42nd Fl New York, NY 10005	ARBITRAGE REBATE CALCULATIONS	6100003061	03/04/2015 To 03/03/2022	Request for Proposals & 04/09/2014	4	Y	48,210	95%	5%			431,610	
HFA SONYMA MBBA TSFC	+	Joseph C. Reid, P.A. 230 Park Ave, Suite 1000 New York, NY 10169	LEGAL SERVICES	6100003128	03/04/2015 To 03/03/2022	Request for Proposals & 04/09/2014	4	Y	7,450	100%				90,440	
HFA		Omnicap Group LLC 437 Madison Ave- 18th Fl New York, NY 10022	ARBITRAGE REBATE CALCULATIONS	6100003057	03/04/2015 To 03/03/2022	Request for Proposals & 04/09/2014	4	Y	23,750	100%				219,875	
<b>Information Technology Services</b>															
SONYMA		Emphasys Software PO Box 7247-6503 Philadelphia PA 19170-0001	SOFTWARE AGREEMENT	6100003351	10/14/2020 To Upon Notice	Single Source & 03/10/2020	1	N	12,000		100%			90,110	
SONYMA		Application Oriented 9100 NW 36 Street Doral, FL 33178	SOFTWARE MAINTENANCE SERVICES	6100000028	10/31/2000 To Upon Notice	Single Source & 10/31/2000	1	N	27,380		100%			565,247	
SONYMA		Application Oriented 9100 NW 36 Street Doral, FL 33178	SOFTWARE MAINTENANCE SERVICES	6100000027	03/05/1984 To Upon Notice	Single Source & 03/05/1984	1	N	149,937		100%			2,776,209	
HFA		SecureWorks, Inc. 1 Concourse Pkwy Ste 500 Atlanta, GA 30328-5346	SECURITY CONSULTING SERVICES	6100003357	01/14/2021 To 1/13/2023	Emergency & 11/13/2020	1	Y	321,423	50%	50%			582,114	
HFA		ProLink Solutions, Inc. 98 Inverness Drive East Suite 250 Englewood, CO 80112	HOSTED TECHNOLOGY SERVICES	6100003380	08/08/2021 To 12/12/2023	Request for Proposals & 06/15/2021	7	Y	402,365	100%				402,365	
HFA SONYMA	+	Novisync Inc. 300 Westage Business Center Dr Suite # 400 Fishkill, NY 12524	IT TEMPORARY STAFFING CONSULTANT SERVICES	6100003378	09/13/2021 To 12/14/2022	RFP Prequalified List & 02/03/2016	66	Y	8,976	100%				28,944	
HFA SONYMA		TierPoint New York, LLC P.O. Box 82670 Lincoln NE 68501-2670	DISASTER RECOVERY SERVICES	6100003209	06/01/2015 To 02/23/2023	Request for Proposals & 07/19/2011	5	N	54,840	50%	50%			301,620	



Procurement Contract Report For: '21 - '22 ( 11/01/2021 - 10/31/2022 )

Agency(s)	MWBE Designation	Vendor Name and Address	Scope of Services	Contract Number	Contract Dates	Method Of Selection & Date	Bids	NYS	Amount Paid	Allocation of Payment For The Period Of: 11/1/2021 - 10/31/2022					Life of Contract Amount Paid
										HFA	SONYMA	AHC	MBBA	TSFC	
HFA SONYMA	++	Edward Daniels Group, Inc. 132 East 43rd St. # 630 New York NY 10017	IT TEMPORARY STAFFING CONSULTANT SERVICES	6100003273	08/20/2018 To 12/14/2022	RFP Prequalified List & 02/03/2016	66	N	780,655	100%					25,998,932
HFA SONYMA	++	Tech Valley Talent, LLC 1360 Kania road Amsterdam NY 12010	IT TEMPORARY STAFFING CONSULTANT SERVICES	6100003213	06/26/2017 To 12/14/2022	RFP Prequalified List & 02/03/2016	66	N	605,585	75%	25%				7,680,723
HFA SONYMA	+	InfoPeople Corporation 450 Seventh Ave, Suite # 1106 New York NY 10123	IT TEMPORARY STAFFING CONSULTANT SERVICES	6100003175	12/15/2016 To 12/14/2022	RFP Prequalified List & 2/3/2016	66	N	367,485	64%	36%				5,827,946
HFA SONYMA	+	Systems Application Information Network, 729 7th Ave, 2nd Fl New York NY 10019	IT TEMPORARY STAFFING CONSULTANT SERVICES	6100003174	12/15/2016 To 12/14/2022	RFP Prequalified List & 02/03/2016	66	N	245,160	100%					4,504,470
HFA SONYMA	+ ++	Innosoul Inc. 24 Fairfield Ave Albany NY 12205	IT TEMPORARY STAFFING CONSULTANT SERVICES	6100003342	04/09/2020 To 12/14/2022	RFP Prequalified List & 02/03/2016	66	N	96,000	100%					200,250
HFA		Amazon Web Services, Inc. PO BOX 84023 Seattle WA 98124-8423	HOSTING SERVICES	6100003177	09/21/2016 To Upon Notice	Request for Proposals & 06/15/2015	7	N	941,340	44%	56%				2,748,245
HFA		Compnicus, Inc. 75 State Street, Suite 100 Boston MA 02109	Software Services	6100003363	06/23/2021 To Upon Notice	Emergency & 04/29/2021	1	N	24,500	100%					131,863
HFA	+	Sierra Digital Inc. 6001 Savoy Dr. Houston TX 77036	Implementation and Application Management Services	6100003350	10/20/2020 To 10/19/2023	Request for Proposals & 06/15/2020	8	N	4,663,193	100%					8,129,387
<b>Insurance Services</b>															
HFA		Insurance Advisors LLC 1200 High Ridge Road Suite 211 Stamford, CT 06905	INSURANCE CONSULTING SERVICES	6100003336	09/08/2019 To 09/07/2024	RFP Prequalified List & 05/02/2019	2	N	3,075	100%					45,500
HFA SONYMA	+	E.G. Bowman Co., Inc. 97 Wall Street New York NY 10005	INSURANCE BROKERAGE SERVICES	6100003036	05/03/2014 To 05/02/2023	Request for Proposals & 03/13/2014	6	N	843,441	50%	50%				3,374,214
<b>Legal – Bond Counsel Services</b>															
SONYMA		Hawkins, Delafield, & Wood 28 Liberty Street -42nd Fl New York NY 10005	BOND COUNSEL SERVICES	6100003390	04/01/2022 To 03/31/2027	RFP Prequalified List & 01/11/2021	18	Y	156,662		100%				156,662
HFA		Hawkins, Delafield, & Wood 28 Liberty Street -42nd Fl New York NY 10005	BOND COUNSEL SERVICES	6100002977	01/29/2014 To 03/31/2022	RFP Prequalified List & 04/16/2013	28	Y	406,142	100%					6,108,015
SONYMA		Hawkins, Delafield, & Wood 28 Liberty Street -42nd Fl New York NY 10005	BOND COUNSEL SERVICES	6100002944	01/29/2014 To 03/31/2022	RFP Prequalified List & 04/16/2013	28	N	513,786		100%				4,971,850
HFA		Barclay Damon, LLP 80 State Street Albany, NY 12207	BOND COUNSEL SERVICES	6100003084	06/01/2015 To 01/28/2022	RFP Prequalified List & 04/16/2013	28	Y	207,580	100%					1,730,990



Procurement Contract Report For: '21 - '22 ( 11/01/2021 - 10/31/2022 )

Agency(s)	MWBE Designation	Vendor Name and Address	Scope of Services	Contract Number	Contract Dates	Method Of Selection & Date	Bids	NYS	Amount Paid	Allocation of Payment For The Period Of: 11/1/2021 - 10/31/2022					Life of Contract Amount Paid
										HFA	SONYMA	AHC	MBBA	TSCF	
SONYMA	+	D. Seaton and Associates, P.A. 245 Park Ave, 39th Fl New York, NY 10167	DISCLOSURE COUNSEL SERVICES	6100003107	09/15/2015 To 01/28/2022	RFP Prequalified List & 04/16/2013	28	Y	35,000		100%				830,000
HFA SONYMA	+	McGlashan Law Firm, P.C. 733 3rd Avenue, suite 1512 New York, NY 10017	CO-BOND COUNSEL SERVICES	6100003133	1/29/2016 To 10/31/2021	RFP Prequalified List & 04/16/2013	28	Y	62,500 <b>See end notes</b>	100%					458,006
HFA		Orrick, Herrington & Sutcliffe, LLP 666 Fifth Ave. New York, NY 10103-0001	DISCLOSURE COUNSEL SERVICES	6100002978	01/29/2014 To 01/28/2022	RFP Prequalified List & 04/16/2013	28	N	70,000	100%					935,000
HFA		Orrick, Herrington & Sutcliffe, LLP 666 Fifth Ave. New York, NY 10103-0001	BOND COUNSEL SERVICES	6100002975	01/29/2014 To 01/28/2022	RFP Prequalified List & 04/16/2013	28	N	17,990	100%					1,941,074
HFA		Nixon Peabody, LLP 55 West 46th Street New York, NY 10036-4120	BOND COUNSEL SERVICES	6100003013	01/29/2014 To 01/28/2022	RFP Prequalified List & 04/16/2013	28	N	113,698	100%					1,218,169
HFA	+	Bryant Rabbino LLP 1180 Avenue of the Americas Suite #610 New York, NY 10036	CO-BOND COUNSEL SERVICES	6100003026	01/29/2014 To 01/28/2022	RFP Prequalified List & 04/16/2013	28	Y	10,785	100%					165,730
HFA		Harris Beach PLLC 99 Garnsey Road Pittsford, NY 14534	BOND COUNSEL SERVICES	6100003024	01/29/2014 To 01/28/2022	RFP Prequalified List & 04/16/2013	28	Y	9,500	100%					617,249
MBBA		Harris Beach PLLC 99 Garnsey Road Pittsford, NY 14534	BOND COUNSEL SERVICES	6100003396	01/01/2022 To 05/06/2022	RFP Prequalified List & 04/16/2013	28	Y	65,000				100%		65,000
HFA	+	Drohan Lee LLP 680 Fifth Avenue, 10th Fl New York, NY 10019	CO-BOND COUNSEL SERVICES	6100003303	11/01/2018 To 10/31/2020	RFP Prequalified List & 04/16/2013	28	Y	425	100%					3,779
HFA		Hawkins, Delafield, & Wood # 28 Liberty Street -42nd Fl New York NY 10005	BOND COUNSEL SERVICES	6100002944	01/29/2014 To 03/31/2022	RFP Prequalified List & 04/16/2013	28	Y	523,286	100%					4,981,350
HFA	++	Pearlman & Miranda LLC 101 Edison Place, Ste 301 Newark NJ 07102	DISCLOSURE COUNSEL SERVICES	6100003176	05/26/2016 To 03/31/2022	RFP Prequalified List & 04/16/2013	28	N	70,000	100%					725,300
<b>Legal – Other Outside Counsel Services &amp; Research, Library Services</b>															
HFA SONYMA		Venable LLP 1270 Avenue of the Americas New York NY 10020	NON BOND COUNSEL SERVICES	6100002976	12/20/2013 To 01/28/2023	RFP Prequalified List & 08/24/2012	36	N	262,962	100%					1,724,024
HFA SONYMA AHC	+	Brown Hutchinson LLP 925 Crossroads Building Two State Street Rochester, NY 14614	NON BOND COUNSEL SERVICES	6100003279	11/01/2017 To 10/31/2022	RFP Prequalified List & 08/24/2012	36	Y	10,988		100%				101,535
HFA SONYMA	+	Drohan Lee LLP 680 Fifth Avenue, 10th Fl New York, NY 10019	NON BOND COUNSEL SERVICES	6100003361	06/01/2020 To 10/31/2021	RFP Prequalified List & 08/24/2012	36	Y	43,014 <b>See end notes</b>	62%	38%				43,014



Procurement Contract Report For: '21 - '22 ( 11/01/2021 - 10/31/2022 )

Agency(s)	MWBE Designation	Vendor Name and Address	Scope of Services	Contract Number	Contract Dates	Method Of Selection & Date	Bids	NYS	Amount Paid	Allocation of Payment For The Period Of: 11/1/2021 - 10/31/2022					Life of Contract Amount Paid
										HFA	SONYMA	AHC	MBBA	TSFC	
HFA SONYMA		Sive Paget & Riesel PC 560 Lexington Avenue 15th Fl New York, NY 10022	NON BOND COUNSEL SERVICES	6100003344	02/03/2020 To 01/28/2022	RFP Prequalified List & 08/24/2012	36	Y	21,648	100%					53,724
HFA SONYMA	^^	Schoeman Updike Kaufman Gerber LLP 551 Fifth Ave New York, NY 10176	NON BOND COUNSEL SERVICES	6100003312	11/01/2018 To 01/28/2022	RFP Prequalified List & 08/24/2012	36	Y	20,170	44%	56%				307,231
HFA		CQ Roll Call 1255 22nd St NW Washington, DC 20037	ELECTRONIC LICENSES FOR FEDERAL LEGISLATIVE TRACKING	6100003257	04/12/2018 To 10/31/2022	Single Source & 03/13/2002	1	NYD	8,000	50%	50%				34,504
HFA		Legislative Retrieval System State of New York Legislative Bill Drafting Comm 55 Elk Street Albany, NY 12210	ELECTRONIC LEGISLATIVE INFO. SERVICES FOR NYS	6100001983	03/13/2002 To 03/12/2023	Single Source & 03/13/2002	1	NYD	4,250	50%	50%				89,564
HFA SONYMA		Holland & Knight LLP 31 West 52nd Street New York, NY 10019	NON BOND COUNSEL SERVICES	6100002906	01/29/2013 To 01/28/2022	RFP Prequalified List & 08/24/2012	36	Y	2,376	100%					483,216
<b>MIF Services</b>															
SONYMA		Genworth Financial Services, Inc. P.O. Box 277231 Atlanta GA 30384-7231	ADMINISTRATIVE & UNDERWRITING SERVICES	6100002415	02/01/2005 To 12/31/2022	Request for Proposals & 06/16/2004	1	N	43,560		100%				756,238
<b>Non Procurement Services</b>															
HFA SONYMA AHC		Guardian Life Insurance Company of 7 Hanover Square New York NY 10004	DENTAL INSURANCE SERVICES	6100003260	06/01/2018 To 05/31/2023	Competitive Bid & 06/01/2018	1	N	863,148	45%	55%				3,904,028
HFA SONYMA		136 East 55th Street Garage LLC c/o Rudin Management Co., Inc. 345 Park Avenue New York, NY 10154-0101	LEASED GARAGE SPACE	6100002801	12/31/2012 To Upon Notice	Board Resolution & 12/31/2012	1	NYD	8,272	50%	50%				114,759
SONYMA		State Of New York P.O. Box 645481 Cincinnati OH 45264-5481	EMPLOYEE HEALTH INSURANCE - SONYMA	6100001961	11/01/2004 To Upon Notice	Board Resolution & 11/01/2004	0	N	3,385,981		100%				41,798,833
HFA		Natural Heritage Trust PO Box 189 Waterford, NY 12188	PROJECT HISTORIC RESOURCES REVIEW	6100003144	04/01/2016 To 03/31/2023	Sole Source & 04/01/2016	1	Y	20,160	100%					112,482
HFA SONYMA		Lisa Choi 20 Covered Wagon Lane Rolling Hills Estates, CA 90274	CONSULTANT SERVICES	6100003383	01/10/2022 To 03/31/2022	Sole Source & 10/15/2021	1	NYD	10,005	50%	50%				10,005
HFA SONYMA		First Lexington Corporation 345 Park Avenue New York NY 10154-0101	"RENEWAL OF LEASE FOR 641 LEXINGTON AVENUE, NY, NY"	6100003297	12/06/2018 To 07/31/2040	Board Resolution & 12/06/2018	0	N	5,926,532	50%	50%				15,860,498
HFA		ISKALO DEVELOPMENT CORP. 5166 Main Street Williamsville NY 14221	"OFFICE LEASE FOR 535 WASHINGTON ST, BUFFALO, NY"	6100002438	05/11/2009 To 10/31/2024	Board Resolution & 05/11/2009	0	N	30,354	100%					390,343



Procurement Contract Report For: '21 - '22 ( 11/01/2021 - 10/31/2022 )

Agency(s)	MWBE Designation	Vendor Name and Address	Scope of Services	Contract Number	Contract Dates	Method Of Selection & Date	Bids	NYS	Amount Paid	Allocation of Payment For The Period Of: 11/1/2021 - 10/31/2022					Life of Contract Amount Paid
										HFA	SONYMA	AHC	MBBA	TSFC	
HFA		State Of New York P.O. Box 645481 Cincinnati OH 45264-5481	EMPLOYEE HEALTH INSURANCE-HFA	6100001960	11/01/2004 To Upon Notice	Board Resolution & 11/01/2004	0	N	3,147,336	100%					39,724,771
<b>Other Services</b>															
HFA SONYMA AHC		22nd Century Technologies, Inc. 8251 Greensboro Drive Suite 900 McLean VA 22102	Professional Temporary Staffing Consultant Services	6100003381	10/18/2021 To 07/13/2023	RFP Prequalified List & 03/04/2016	21	N	240,675	50%	50%				240,675
HFA SONYMA AHC		ADO Professional Solutions, Inc. 10151 Deerwood Park Blvd 200-4 Jacksonville, FL 32256	PROFESSIONAL TEMPORARY STAFFING CONSULTANT SERVICES	6100003388	03/28/2022 To 07/13/2023	RFP Prequalified List & 03/04/2016	21	N	48,361	35%	65%				48,361
HFA SONYMA AHC	++	Edward Daniels Group, Inc. 132 East 43rd St. # 630 New York NY 10017	PROFESSIONAL TEMPORARY STAFFING CONSULTANT SERVICES	6100003377	09/15/2021 To 09/14/2023	Emergency & 08/23/2021	1	N	37,066	50%	50%				56,663
HFA SONYMA AHC		Execu-Search Holdings, LLC dba P.O. Box 844276 Boston, MA 02284-4276	PROFESSIONAL TEMPORARY STAFFING CONSULTANT SERVICES	6100003314	07/10/2019 To 07/13/2022	RFP Prequalified List & 03/04/2016	21	NYD	140,166	82%	18%				474,592
HFA SONYMA AHC	+	Datrose 660 Basket Road Webster, NY 14580	PROFESSIONAL TEMPORARY STAFFING CONSULTANT SERVICES	6100003362	06/22/2021 To 06/21/2022	RFP Prequalified List & 03/04/2016	21	Y	29,322	50%	50%				29,322
HFA	^^	AXI System, Inc. 165 Broadway, 23rd Floor New York, NY 10006	MWBE/SDVOB GOAL SETTING SOFTWARE	6100003386	03/31/2022 To 03/30/2023	Discretionary Spend & 10/28/2021	6	Y	144,000	100%					144,000
HFA SONYMA AHC	++	Penda Aiken, Inc. 330 Livingston Street, 2nd Floor Brooklyn NY 11217	PROFESSIONAL TEMPORARY STAFFING CONSULTANT SERVICES	6100003173	12/31/16 To 07/13/23	RFP Prequalified List & 03/04/2016	21	N	123,223	50%	50%				381,111
HFA SONYMA AHC		Special Counsel, Inc. 10151 Deerwood Park Blvd Building 200, Suite 400 Jacksonville, FL 32256	PROFESSIONAL TEMPORARY STAFFING CONSULTANT SERVICES	6100003319	11/14/2019 To 07/13/2022	RFP Prequalified List & 03/04/2016	21	Y	7,425	50%	50%				149,399
HFA SONYMA AHC	+	LanceSoft Inc. PO Box 855758 Minneapolis MN 55485-5758	PROFESSIONAL TEMPORARY STAFFING CONSULTANT SERVICES	6100003293	10/15/2018 To 07/13/2023	RFP Prequalified List & 03/04/2016	21	N	84,398	50%	50%				224,155
HFA		Tax Credit Asset Management, LLC 30 Federal St, 6th FL Boston, MA 02110-2508	MITCHELL-LAMA COMPLIANCE ASSESSMENT	6100003353	01/01/2021 To 12/31/2021	Single Source 01/01/2021	1	Y	8,400	100%					66,600
HFA		Global Background Screening, Inc 20900 NE 30 Avenue, Ste 843 Aventura FL 33180	BACKGROUND SCREENING & REPORT SERVICES	6100003058	03/30/2015 To 03/03/2022	Competitive Bid & 02/03/2015	5	N	4,658	50%	50%				37,657
HFA		Global Background Screening, Inc 20900 NE 30 Avenue, Ste 843 Aventura FL 33180	BACKGROUND SCREENING & REPORT SERVICES	6100003384	03/02/2022 To 03/01/2025	Request for Bids & 09/17/2021	2	N	5,955	50%	50%				5,955
HFA		Peter Thomas Madden 189 Schermerhorn Street #5M Brooklyn NY 11201	CONSULTANT SERVICES	6100003387	03/28/2022 To 03/27/2023	Single Source & 03/03/2022	1	N	3,038	100%					3,038
<b>Single Family Services</b>															



Procurement Contract Report For: '21 - '22 ( 11/01/2021 - 10/31/2022 )

Agency(s)	MWBE Designation	Vendor Name and Address	Scope of Services	Contract Number	Contract Dates	Method Of Selection & Date	Bids	NYS	Amount Paid	Allocation of Payment For The Period Of: 11/1/2021 - 10/31/2022					Life of Contract Amount Paid
										HFA	SONYMA	AHC	MBBA	TSFC	
SONYMA		Conduent Mortgage Services, Inc. 101 Yorkshire Boulevard Lexington KY 40509	IMAGING SERVICES	6100003228	3/1/17 To Upon Notice	Single Source & 05/13/2011	1	N	89,360		100%				422,261
SONYMA		Bela Vizy 7009 Spur Rd Springfield, VA 22153	IT CONSULTANT SERVICES FOR SONYMA EXPRESS	6100003088	10/12/2015 to 05/11/2022	Sole Source & 10/12/2015	1	Y	87,500		100%				992,042
SONYMA		The Center for New York City 55 Broad Street, 10th Fl New York, NY 10004	HOMEOWNERSHIP ACCESS CENTER	6100003368	05/01/2021 To 04/30/2022	Single Source & 03/19/2021	1	Y	24,974		100%				24,974
SONYMA		Hsin-Hua Alice Chen 13205 Valley Drive Rockville MD 20850	IT CONSULTANT SERVICES FOR SONYMA EXPRESS	6100003089	10/12/2015 To 05/11/2024	Sole Source & 10/12/2015	1	N	154,166		100%				1,036,201
<b>Trustee Services</b>															
SONYMA		Bank Of New York Mellon 101 Barclay Street Floor 7W New York NY 10286	CUSTODY SERVICES	6100002050	06/01/1999 To Upon Notice	Request for Proposals & 06/01/1999	0	N	15,000		100%				194,705
SONYMA		Bank Of New York Mellon 101 Barclay Street Floor 7W New York NY 10286	TRUSTEE	6100001883	10/15/1997 To Upon Notice	Request for Proposals & 10/15/1997	0	N	176,150		100%				4,290,036
SONYMA		Bank Of New York Mellon 101 Barclay Street Floor 7W New York NY 10286	TRUSTEE SERVICES	6100003355	03/03/2021 To 03/02/2023	RFP Prequalified List & 07/31/2018	2	N	15,500		100%				49,500
HFA		Bank Of New York Mellon 101 Barclay Street Floor 7W New York NY 10286	TRUSTEE SERVICES	6100003275	07/21/2017 To Upon Notice	Request for Proposals 07/01/2017	4	N	4,000	100%					10,000
HFA		Manufacturers & Traders Trust Company P. O. Box 22900 Rochester NY 14692-2900	TRUSTEE	6100003066	06/05/2015 To Upon Notice	Request for Proposals & 05/01/2015	2	N	8,000	100%					102,017
HFA		Manufacturers & Traders Trust Company P. O. Box 22900 Rochester NY 14692-2900	TRUSTEE	6100003087	10/28/2015 To Upon Notice	Request for Proposals & 10/8/2015	3	N	4,000	100%					33,055
HFA		The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100002220	08/31/2007 To Upon Notice	Request for Proposals & 08/31/2007	4	N	10,825	100%					589,770
HFA		The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100002238	10/14/2007 To Upon Notice	Request for Proposals & 10/14/2007	3	N	5,500	100%					25,250
HFA		The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100002507	09/01/1991 To Upon Notice	Request for Proposals & 09/01/1991	0	N	40	100%					4,844
HFA		The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100002625	06/01/2011 To Upon Notice	Request for Proposals & 06/1/2011	4	N	500	100%					8,500
HFA		The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100002726	03/22/2012 To Upon Notice	Request for Proposals & 03/22/2012	3	N	1,500	100%					68,500
HFA		The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100002797	10/11/2012 To Upon Notice	Request for Proposals & 10/11/2012	2	N	7,700	100%					100,770





Procurement Contract Report For: '21 - '22 ( 11/01/2021 - 10/31/2022 )

Agency(s)	MWBE Designation	Vendor Name and Address	Scope of Services	Contract Number	Contract Dates	Method Of Selection & Date	Bids	NYS	Amount Paid	Allocation of Payment For The Period Of: 11/1/2021 - 10/31/2022					Life of Contract Amount Paid
										HFA	SONYMA	AHC	MBBA	TSFC	
HFA		The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100002898	09/13/2013 To Upon Notice	Request for Proposals & 09/13/2013	3	N	1,000	100%					49,500
HFA		The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100002983	05/14/2014 To Upon Notice	Request for Proposals & 05/14/2014	3	N	4,500	100%					37,000
HFA		The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100003015	10/10/2014 To Upon Notice	Request for Proposals & 10/10/2014	3	N	11,500	100%					94,500
HFA		The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100003042	11/25/2014 To Upon Notice	Request for Proposals & 11/19/2014	1	N	25,500	100%					194,535
HFA		The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100003065	05/22/2015 To Upon Notice	Request for Proposals & 04/30/2015	1	N	7,780	100%					109,320
HFA		The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100003071	07/07/2015 To Upon Notice	Request for Proposals & 06/19/2015	2	N	1,940	100%					23,300
HFA		The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100003081	09/23/2015 To Upon Notice	Request for Proposals & 09/11/2015	1	N	37,050	100%					125,000
HFA		The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100003138	07/28/2016 To Upon Notice	Request for Proposals & 07/15/2016	2	N	2,000	100%					31,900
HFA		The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100003207	04/21/2017 To Upon Notice	Request for Proposals & 04/21/2017	3	N	83,235	100%					343,845
HFA		The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE SERVICES	6100003284	07/21/2017 To Upon Notice	Request for Proposals & 07/21/2017	4	N	4,000	100%					18,000
HFA		The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE SERVICES	6100003285	07/21/2017 To Upon Notice	Request for Proposals & 07/21/2017	4	N	2,000	100%					8,000
HFA		U.S. Bank National Association 100 Wall Street- Suite 1600 New York NY 10005	CUSTODIAN AND ESCROW AGENT SERVICES	6100003185	02/08/2017 To Upon Notice	Request for Proposals & 01/23/2017	2	N	3,000	100%					22,000
HFA		U.S. Bank National Association 100 Wall Street- Suite 1600 New York NY 10005	TRUSTEE	6100002864	11/15/2012 To Upon Notice	Request for Proposals & 11/15/2012	4	N	6,000	100%					24,000
HFA		U.S. Bank National Association 100 Wall Street- Suite 1600 New York NY 10005	TRUSTEE	6100002900	10/31/2013 To Upon Notice	Request for Proposals & 10/31/2013	3	N	9,750	100%					23,250
MBBA		The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE	6100002579	12/16/2010 To Upon Notice	Request for Proposals & 12/16/2010	5	N	3,580				100%		56,694
HFA MBBA TSFC		The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse NY 13057	TRUSTEE SERVICES	6100003356	12/02/2020 To 12/01/2022	RFP Prequalified List & 07/31/2018	5	N	12,150	100%					149,050



Procurement Contract Report For: '21 - '22 ( 11/01/2021 - 10/31/2022 )

Agency(s)	MWBE Designation	Vendor Name and Address	Scope of Services	Contract Number	Contract Dates	Method Of Selection & Date	Bids	NYS	Amount Paid	Allocation of Payment For The Period Of: 11/1/2021 - 10/31/2022					Life of Contract Amount Paid
										HFA	SONYMA	AHC	MBBA	TSFC	
HFA SONYMA MBBA TSFC		Manufacturers & Traders Trust Company P. O. Box 22900 Rochester NY 14692-2900	TRUSTEE SERVICES	6100003359	03/25/2021 To 03/24/2023	RFP Prequalified List & 07/31/2018	5	N	22,500	100%					22,500
% Subcontracting with a MBE and/or % Subcontracting with a WBE %% Subcontracting with an SDVOB + Minority-Owned Business Enterprise ++ Women-Owned Business Enterprise ^ Service Disabled Veteran Owned Business ^^ Small Business Enterprise NYD indicates Not Yet Determined. Unavailable data at this time as Agencies are in the process of updating their files.															

## Endnotes for Procurement Contract Report For 2021-2022 (11/01/2021 to 10/31/2022)

Agency (s)	Vendor Name	Scope of Services	Contract No.	Contract Date	ENDNOTE
SONYMA	Automatic Data Processing,	PAYROLL SERVICES	1973	10/01/2005	06/30/2022 13% allocated to HFA as ADP expense is a fringe expense - a portion of the expense will be allocated across agencies.
HFA SONYMA	McGlashan Law Firm, P.C.	CO-BOND COUNSEL SERVICES	3133	01/29/2016	02/01/2022 The services billed were provided in 2021 - prior to contract expiration.
HFA SONYMA	The Switzer Group, Inc.	ARCHITECTURAL DESIGN SERVICES	3210	05/11/2017	02/01/2022 The invoice paid was for services provided in Oct. 2019.
HFA	Drohan Lee LLP	CO-BOND COUNSEL SERVICES	3303	11/01/2018	06/30/2022 Invoice paid was for services provided prior to contract expiration.
HFA SONYMA	Drohan Lee LLP	Non-Bond Counsel	3361	06/01/2020	06/30/2022 Invoice paid was for services provided prior to contract expiration.



Procurement Purchase Order Report For '21 - '22 (11/1/2021 - 10/31/2022)

Agency	Vendor	Subject Matter	Selection Code	NYS	Desig	Goods/Services	Current Payment	HFA	SONYMA	AHC	MBBA	TSFC	Payments to Date
HFA SONYMA	Angel Haven Enterprises, Inc. dba 1858 Colvin Blvd. Tonawanda, NY 14150	Furniture & Fixtures Office Supplies	State Contract	Y	Exempt	G	28,184	50%	50%				28,184
HFA SONYMA	Arctic Falls Spring Water, Inc. 58 Sand Park Road Cedar Grove NJ 07009	KITCHEN EXPENSES	Competitive Bid	Y	MWBE	G	34,775	50%	50%				34,775
HFA SONYMA	Carahsoft Technology Corporation 1860 Michael Faraday Dr., Suit Reston, VA 20190	INFO TECHNOLOGY- MAINTENANCE	Competitive Bid	Y	Exempt	G	10,025	50%	50%				10,025
HFA SONYMA	Cellco Partnership P.O. Box 408 Newark NJ 07101-0408	COMMUNICATIONS	State Contract	NYD	Exempt	G	61,846	50%	50%				61,846
HFA SONYMA	Central Security Integration Solutions 345 Park Avenue Level B New York, NY 10154	CLEANING & MAINTENANCE	Uniquely Qualified Source	NYD	Exempt	G	9,220	50%	50%				9,220
HFA SONYMA	Citizens Housing & Planning 42 Broadway, Suite 2010 New York NY 10004	SPONSORSHIP FEES	Other	Y	Exempt	G	5,000	50%	50%				5,000
HFA SONYMA	Collins Building Services, Inc. Court Square Place 24-01 44th Rd., 15th Fl. Long Island City, NY 11101	CLEANING & MAINTENANCE	Competitive Bid	Y	Exempt	S	8,700	50%	50%				8,700
HFA SONYMA	De Lage Landen Financial Services, Inc PO Box 41602 Philadelphia PA 19101-1602	RENTAL OF OFFICE EQUIPMENT	State Contract	Y	Exempt	G	64,584	50%	50%				64,584
HFA SONYMA	Dell Marketing L.P. PO Box 643561 Pittsburgh PA 15264-3561	INFO TECHNOLOGY-ACQUISITION	State Contract	Y	Exempt	G	532,904	50%	50%				532,904
HFA SONYMA	Derive Technologies, LLC + 40 Wall Street, 20th Floor New York, NY 10005	INFO TECHNOLOGY- MAINTENANCE	Competitive Bid	Y	MWBE	S	29,975	50%	50%				29,975



Procurement Purchase Order Report For '21 - '22 (11/1/2021 - 10/31/2022)

Agency	Vendor	Subject Matter	Selection Code	NYS	Desig	Goods/Services	Current Payment	HFA	SONYMA	AHC	MBBA	TSFC	Payments to Date
HFA SONYMA	Goverlan, LLC PO Box 360825 Pittsburgh, PA 15251-0825	INFO TECHNOLOGY- MAINTENANCE	State Contract	NYD	Exempt	S	9,050	50%	50%				9,050
HFA SONYMA	Escal Institute of Advanced Technologies P.O. Box 419108 Boston MA 02241-9108	EDUCATION-AGENCY DIRECT	Other	NYD	Exempt	G	8,289	50%	50%				8,289
HFA SONYMA	HOSELTON CHEVROLET INC. 909 Fairport Road East Rochester NY 14445	AUTO EXPENSES	Competitive Bid	NYD	Exempt	G	13,620	50%	50%				13,620
HFA	Housing Trust Fund Corp 4 Empire State Plaza Suite 60D Albany, NY 12223-1401	MARKETING FEES	Discretionary Spend	NYD	Exempt	G	5,509	100%					5,509
HFA	IT1 Source, LLC 1860 W University Drive Tempe, AZ 85281	INFO TECHNOLOGY-ACQUISITION	Competitive Bid	NYD	Exempt	S	10,440	100%					10,440
HFA	JP Morgan Chase Bank 12 Corporate Woods Blvd.-4th F Albany, NY 12211	Fees & Exp- Trustee	Single Source	Y	Exclusion	S	75,809	54%	46%				75,809
HFA SONYMA	<b>Mason Technologies, Inc. ++</b> <b>517 Commack Rd.</b> <b>Deer Park, NY 11729</b>	<b>Maint of Office Equipment</b> <b>Prepaid Expense</b>	<b>Uniquely Qualified Source</b>	Y	<b>MWBE</b>	S	<b>5,280</b>	<b>50%</b>	<b>50%</b>				<b>5,280</b>
HFA SONYMA	Metropolitan Office & Computer 345 Park Avenue New York, NY 10154	INFO TECHNOLOGY-ACQUISITION	Competitive Bid	Y	Exempt	S	10,815	50%	50%				10,815
HFA	NCSHA 444 North Capitol Street, NW, Suite 438 Washington DC 20001	MEMBERSHIP FEES	Competitive Bid	NYD	Exempt	G	38,351	100%					38,351
HFA	NYS Office Of General Services 40th Floor, Corning Tower Empire State Plaza Albany, NY 12242	Sponsorship Fees	Competitive Bid	Y	Exempt	S	7,500	100%					7,500



Procurement Purchase Order Report For '21 - '22 (11/1/2021 - 10/31/2022)

Agency	Vendor	Subject Matter	Selection Code	NYS	Desig	Goods/Services	Current Payment	HFA	SONYMA	AHC	MBBA	TSFC	Payments to Date
HFA SONYMA	P.J. Mechanical Service & Maintenance 55 Broad Street, 4th Fl New York, NY 10004	Cleaning & Maintenance	Single Source	Y	Exempt	S	13,712	50%	50%				13,712
HFA SONYMA	Pitney Bowes, Inc. P.O. Box 856390 Louisville, KY 40285-6390	COURIER SERVICES	State Contract	N	Exempt	S	20,828	50%	50%				20,828
SONYMA	Politico LLC 1000 Wilson Blvd - 8th Floor Arlington VA 22209	MARKETING FEES	Competitive Bid	Y	Exempt	G	24,950		100%				24,950
HFA SONYMA	Reed Elsevier, Inc. P.O. Box 9584 New York NY 10087-4584	ELECTRONIC INFO. SERVICES	State Contract	NYD	Exempt	S	10,245	50%	50%				10,245
SONYMA	<b>Royal Marketing + 50 PARK PLACE, SUITE 810 NEWARK NJ 07102</b>	MARKETING FEES	Competitive Bid	Y	MWBE	G	87,204		100%				87,204
HFA SONYMA	SHI International Corp. Weston Canal Plaza Two Riverview Drive Somerset, NJ 08873	INFO TECHNOLOGY- MAINTENANCE	State Contract	NYD	MWBE	S	54,562	56%	44%				54,562
HFA SONYMA	SecureLink, Inc. 11402 FM 2244 RD Austin, TX 78738	INFO TECHNOLOGY-ACQUISITION	Competitive Bid	Y	Exclusion	S	30,000	50%	50%				30,000
HFA SONYMA	Specops Software USA Inc. 123 South Broad Street, Suite 2530 Philadelphia, PA 19109	INFO TECHNOLOGY- MAINTENANCE	Uniquely Qualified Source	NYD	Exempt	S	6,134	50%	50%				6,134
HFA SONYMA	Staples Contract & Commercial Inc. PO Box 70242 Philadelphia PA 19176	OFFICE SUPPLIES	State Contract	Y	Exempt	G	33,587	50%	50%				33,587
SONYMA	Supportive Housing Network of New York 475 Riverside Dr. - Suite 250 New York, NY 10115	Travel- Conf & Seminars	Competitive Bid	N	Exempt	S	5,500		100%				5,500
HFA SONYMA	Systems Application Information Network, 777 8th Avenue New York, NY 10036	INFO TECHNOLOGY-ACQUISITION	Competitive Bid	Y	Exempt	S	6,864	50%	50%				6,864



Procurement Purchase Order Report For '21 - '22 (11/1/2021 - 10/31/2022)

Agency	Vendor	Subject Matter	Selection Code	NYS	Desig	Goods/Services	Current Payment	HFA	SONYMA	AHC	MBBA	TSFC	Payments to Date
HFA SONYMA	Syxsense Inc. 65 Enterprise Aliso Viejo, CA 92656	INFO TECHNOLOGY- MAINTENANCE	Competitive Bid	NYD	Exclusion	S	33,677	50%	50%				33,677
HFA SONYMA	Trisec Group, Inc. 100 White Plains Road, Ste 2N Tarrytown NY 10591	INFO TECHNOLOGY- MAINTENANCE	State Contract	NYD	Exempt	G	206,874	50%	50%				206,874
HFA SONYMA	United Parcel Service P.O. Box 809488 Chicago IL 60680-9488	COURIER SERVICES	State Contract	NYD	Exempt	G	61,643	50%	50%				61,643
HFA SONYMA	Veritiv Operating Company P.O. Box 644520 Pittsburgh, PA 15264	Office Supplies	State Contract	NYD	Exempt	S	6,051	50%	50%				6,051
HFA SONYMA	Verizon Business PO Box 15124 Albany NY 12212-5124	COMMUNICATIONS	State Contract	NYD	Exempt	G	772,124	50%	50%				772,124
HFA SONYMA	West Publishing Corp. DBA West Group P.O. Box 6292 Carol Stream, IL 60197-6292	Books & Periodicals	State Contract	NYD	Exempt	S	6,191	50%	50%				6,191
HFA SONYMA	ZOHO Corporation P.O. Box 894926 Los Angeles CA 90189-4926	INFO TECHNOLOGY- MAINTENANCE	Competitive Bid	NYD	Exempt	G	20,695	50%	50%				20,695
<b>+ Minority-Owned Business Enterprise</b> <b>++ Women-Owned Business Enterprise</b> <b>^ Service Disabled Veteran Owned Business</b> <b>^^ Small Business Enterprise</b>													

# TAB 3

## MWBE Analysis for Procurement Contracts and Purchase Orders





Agency	Vendor	Contact No	Description	Sel Method	Begin Date	End Date	Amount Paid	MWBE	Exclusion	Exemption	Justification	Life	MBE	WBE	Goods	Services	Subcontracting
HFA	Sierra Digital Inc. #	3350	Implementation and Application Managemen	RFP	10/20/2020	10/19/2022	4,663,193	4,663,193				8,129,387	4,663,193			X	X
HFA	InfoPeople Corporation #	3175	IT TEMPORARY STAFFING CONSULTANT SERVICE	Preq List	12/15/2016	12/14/2022	367,485	367,485				5,827,946	367,485			X	
HFA	Systems Application Information Network, #	3174	IT TEMPORARY STAFFING CONSULTANT SERVICE	Preq List	12/15/2016	12/14/2022	245,160	245,160				4,504,470	245,160			X	
SONYMA	22nd Century Technologies, Inc. #	3381	Professional Temporary Staffing Consulta	Preq List	10/18/2021	07/13/2022	240,675	240,675				240,675	240,675			X	
HFA	E.G. Bowman Co., Inc. #	3036	INSURANCE BROKERAGE SERVICES	RFP	5/3/2014	05/02/2023	843,441	113,865		729,576	Insurance Co.	3,374,214	113,865			X	
HFA	McGlashan Law Firm, P.C. #	3133	CO-BOND COUNSEL SERVICES	Preq List	1/29/2016	10/31/2021	62,500	62,500				458,006	62,500			X	
HFA	Deluxe Delivery Systems, Inc. d/b/a #	2771	OFF SITE STORAGE AND RETRIEVAL ACCESS SE	Single Src	8/1/2012	7/31/2023	52,357	52,357				685,441	52,357			X	
HFA	Drohan Lee LLP #	3361	Non-Bond Counsel	Preq List	6/1/2020	10/31/2021	43,014	43,014				43,014	43,014			X	
SONYMA	D. Seaton and Associates, P.A. #	3107	DISCLOSURE COUNSEL SERVICES	Preq List	9/15/2015	01/28/2022	35,000	35,000				830,000	35,000			X	
HFA	Datrose #	3362	Professional Temporary Staffing Consulta	Preq List	6/22/2021	06/21/2022	29,322	29,322				50,436	29,322			X	
HFA	The Switzer Group, Inc. #	3210	ARCHITECTURAL DESIGN SERVICES	RFP	5/11/2017	05/10/2020	16,830	16,830				1,602,172	16,830			X	X
SONYMA	Brown Hutchinson LLP #	3279	NON-BOND COUNSEL LEGAL SERVICES	Preq List	11/1/2017	10/31/2022	10,988	10,988				101,535	10,988			X	
HFA	Bryant Rabbino LLP #	3026	CO-BOND COUNSEL SERVICES	Preq List	1/29/2014	01/28/2022	10,785	10,785				165,730	10,785			X	
HFA	ImageMaster LLC #	3100	FINANCIAL PRINTING	RFP	9/8/2015	09/09/2022	10,000	10,000				182,716	10,000			X	
HFA	Novisync Inc. #	3378	IT TEMPORARY STAFFING CONSULTANT SERVICE	Preq List	9/13/2021	12/14/2022	8,976	8,976				28,944	8,976			X	
HFA	Joseph C. Reid, P.A. #	3128	LEGAL OPINION FOR ARBITRAGE REBATE CALCU	RFP	3/4/2015	03/03/2022	7,450	7,450				90,440	7,450			X	
HFA	Financial Integrity Resources Management #	3346	ACTUARIAL SERVICES	Disc Spnd	8/17/2020	08/16/2025	4,500	4,500				17,000	4,500			X	
HFA	Drohan Lee LLP #	3303	LEGAL SERVICES CO-BOND COUNSEL	Preq List	11/1/2018	10/31/2020	425	425				3,779	425			X	
HFA	Edward Daniels Group, Inc. +	3273	IT TEMPORARY STAFFING CONSULTING SERVICE	Preq List	8/20/2018	12/14/2022	780,655	780,655				25,998,932	780,655			X	
HFA	Tech Valley Talent, LLC +	3213	IT TEMPORARY STAFFING CONSULTANT SERVICE	Preq List	6/26/2017	12/14/2022	605,858	605,858				7,680,723	605,858			X	
SONYMA	Dixon Schwabl Advertising, Inc. +	3310	ADVERTISING CONSULTANT SERVICES	Preq List	6/3/2019	10/31/2022	309,048	309,048				933,999	309,048			X	X
SONYMA	Penda Aiken, Inc. #	3173	PROFESSIONAL TEMPORARY STAFFING CONSULTA	Preq List	12/31/2016	07/13/2022	123,223	123,223				381,111	123,223			X	
SONYMA	Mohanty Gargiulo LLC +	3125	SWAP ADVISORY SERVICES	Preq List	12/10/2015	12/09/2021	78,000	78,000				539,500	78,000			X	
HFA	Pearlman & Miranda LLC +	3176	DISCLOSURE COUNSEL SERVICES	Preq List	5/26/2016	3/31/2022	70,000	70,000				725,300	70,000			X	
HFA	Edward Daniels Group, Inc. +	3377	PROFESSIONAL TEMPORARY STAFFING CONSULTA	NonCmp/Crit	9/15/2021	09/14/2022	37,066	37,066				9,548	37,066			X	
SONYMA	Schoeman Updike Kaufman Gerber LLP +	3312	NON-BOND COUNSEL SERVICES FORECLOSURE,	Preq List	11/1/2018	01/28/2022	20,170	20,170				307,231	20,170			X	
SONYMA	Application Oriented	27	>MAINTAIN SOFTWARE WITH INCLUDING UPDATE	Single Src	3/5/1984	Upon Notice	149,937			149,937	Proprietary Software Su	2,776,209				X	
SONYMA	Application Oriented	28	MAINTENANCE OF LENDER ONLINE	Single Src	10/31/2000	Upon Notice	27,380			27,380	Proprietary Software Su	565,247				X	
HFA	Bloomberg, L.P.	173	LEASE OF EQUIPMENT FOR DATA DISTRIBUTION	Sole Src	5/1/2003	Upon Notice	30,220			30,220	Proprietary Software Su	497,334				X	
TSFC	The Bank Of New York Mellon	1426	>2003A TOBACCO SETTLEMENT FINANCING	RFP	5/29/2003	Upon Notice	3,000			3,000	Bank	337,892				X	
HFA	The Bank Of New York Mellon	1428	1477 2000A 66 W 38TH ST 1477 2000	RFP	12/29/2003	Upon Notice	4,000			4,000	Bank	37,904				X	
HFA	The Bank Of New York Mellon	1449	1523 2004A ARCHSTONE AT ROOSEVELT CEN	RFP	11/9/2004	Upon Notice	3,000			3,000	<=\$25,000	13,290				X	
HFA	The Bank Of New York Mellon	1453	1473 2000A 501-503 W 41ST AKA THE VIC	RFP	12/29/2003	Upon Notice	4,000			4,000	Bank	41,581				X	
HFA	Benefit Resource, Inc.	1872	PLAN, IMPLEMENT & MAINTAIN QUALIFIED	Comp Bid	5/5/2005	Upon Notice	15,256		15,256			183,407				X	
SONYMA	Bank Of New York Mellon	1883	HOMEOWNER MORTGAGE REVENUE BONDS (HMB)	RFP	10/15/1997	Upon Notice	176,150			176,150	Bank	4,290,036				X	
HFA	State Of New York	1960	EMPLOYEE HEALTH INSURANCE -HFA	Brd Res	11/1/2004	Upon Notice	3,147,336			3,147,336	State Contract	39,724,771				X	
SONYMA	State Of New York	1961	EMPLOYEE HEALTH INSURANCE - SONYMA	Brd Res	11/1/2004	Upon Notice	3,385,981			3,385,981	State Contract	41,798,833				X	



Agency	Vendor	Contact No	Description	Sel Method	Begin Date	End Date	Amount Paid	MWBE	Exclusion	Exemption	Justification	Life	MBE	WBE	Goods	Services	Subcontracting	
HFA	Automatic Data Processing, Inc.	1972	PAYROLL SERVICES	Single Src	10/1/2005	Upon Notice	15,886		15,886				152,699				X	
SONYMA	Automatic Data Processing, Inc.	1973	PAYROLL SERVICES	Single Src	10/1/2005	Upon Notice	28,689		28,689				278,744				X	
AHC	Automatic Data Processing, Inc.	1974	PAYROLL SERVICES	Single Src	10/1/2005	Upon Notice	23,850		23,850				208,983				X	
HFA	Legislative Retrieval System	1983	ELECTRONIC INFORMATION SERVICES ( LEGISL	Single Src	3/13/2002	03/12/2023	4,250			4,250	State Contract		89,564				X	
SONYMA	Bank Of New York Mellon	2050	MIF ACCOUNTS	RFP	6/1/1999	Upon Notice	15,000			15,000	Bank		194,705				X	
HFA	The Bank Of New York Mellon	2220	AFFORDABLE HOUSING REVENUE BOND GENERAL	RFP	8/31/2007	Upon Notice	10,285			10,285	Bank		589,770				X	
HFA	The Bank Of New York Mellon	2273	80 DEKALB AVENUE HOUSING REVENUE BONDS S	RFP	6/8/2008	Upon Notice	4,000			4,000	Bank		37,080				X	
HFA	Fire Service, Inc.	2305	MAINTENANCE OF FIRE ALARM SYSTEM & EQUIP	Single Src	5/1/2008	04/30/2023	1,924			1,924	<=\$25,000		21,937				X	
HFA	Wells Fargo Bank, NA	2400	363 WEST 30TH ST HOUSING REVENUE BONDS S	RFP	3/24/2009	Upon Notice	1,750			1,750	Bank		26,750				X	
HFA	Wells Fargo Bank, NA	2401	THEATRE ROW HOUSING REVENUE BONDS SERIES	RFP	3/24/2009	Upon Notice	1,750			1,750	Bank		26,750				X	
HFA	Wells Fargo Bank, NA	2406	1500 LEXINGTON AVENUE HOUSING REVENUE BO	RFP	3/24/2009	Upon Notice	1,750			1,750	Bank		27,500				X	
HFA	Wells Fargo Bank, NA	2407	NORTH END AVENUE HOUSING REVENUE BONDS	RFP	3/24/2009	Upon Notice	1,750			1,750	Bank		26,000				X	
HFA	Wells Fargo Bank, NA	2408	THE HELENA HOUSING REVENUE BONDS SERIES	RFP	3/24/2009	Upon Notice	1,750			1,750	Bank		26,000				X	
SONYMA	Genworth Financial Services, Inc.	2415	ADMINISTRATIVE SERVICES REGARDING SONYMA	RFP	2/1/2005	12/31/2022	43,560		43,560				756,238				X	
HFA	ISKALO DEVELOPMENT CORP.	2438	OFFICE LEASE FOR 535 WASHINGTON ST, BUFF	Brd Res	5/11/2009	10/31/2024	30,354				30,354	Real Property Lease/Sv	390,343				X	
HFA	West Publishing Corp. DBA West Group	2484	ELECTRONIC INFORMATION SERVICES (WESTLAW	St Ctrct	7/1/2009	04/30/2021	911			911	State Contract		299,173				X	
HFA	The Bank Of New York Mellon	2507	MULTI-FAMILY HOUSING REVENUE BONDS (SECU	RFP	9/1/1991	Upon Notice	1,080			1,080	<=\$25,000		4,804				X	
MBBA	The Bank Of New York Mellon	2579	STATE OF NEW YORK MUNICIPAL BOND BANK AG	RFP	12/16/2010	Upon Notice	2,080			2,080	Bank		55,194				X	
HFA	The Bank Of New York Mellon	2726	RELATED 30TH AND 10TH HOUSING REVENUE BO	RFP	3/22/2012	Upon Notice	4,500			4,500	Bank		67,000				X	
HFA	The Bank Of New York Mellon	2797	175 WEST 60TH STREET HOUSING REVENUE BON	RFP	10/11/2012	Upon Notice	7,700			7,700	Bank		100,770				X	
HFA	136 East 55th Street Garage LLC	2801	LEASED GARAGE SPACE/ VERBAL AGREEMENT W	Brd Res	12/31/2012	Upon Notice	8,272				8,272	Real Property Lease/Sv	114,759				X	
HFA	U.S. Bank National Association	2865	44th DRIVE APARTMENTS HOUSING REVENUE BO	RFP	6/30/2013	Upon Notice	3,250			3,250	<=\$25,000		24,000				X	
HFA	Holland & Knight LLP	2906	REAL ESTATE, LAND USE, CONSTRUCTION AND	Preq List	1/29/2013	01/28/2022	2,376	2,376					483,216				X	
HFA	The Bank Of New York Mellon	2918	RELATED-205 EAST 92ND STREET HOUSING REV	RFP	12/5/2013	Upon Notice	1,000			1,000	Bank		26,400				X	
HFA	The Bank Of New York Mellon	2919	149 KENT AVENUE APARTMENTS HOUSING REVEN	RFP	12/5/2013	Upon Notice	5,000			5,000	Bank		59,000				X	
SONYMA	Manufacturers & Traders Trust Company	2940	SONYMA STUDENT LOANS	RFP	10/30/2009	Upon Notice	500			500	<=\$25,000		12,600				X	
SONYMA	Hawkins, Delafield, & Wood	2944	BOND COUNSEL SERVICES	Preq List	1/29/2014	03/31/2022	523,286	523,286					4,981,350				X	
SONYMA	U.S. Bank National Association	2948	SONYMA MORTGAGE REVENUE BONDS - VARIOUS	RFP	9/27/2011	Upon Notice	6,600			6,600	Bank		132,150				X	
HFA	Orrick, Herrington & Sutcliffe, LLP	2975	BOND COUNSEL SERVICES	Preq List	1/29/2014	01/28/2022	17,990	17,990					1,941,074				X	
HFA	Venable LLP	2976	NON-BOND COUNSEL SERVICES	Preq List	12/20/2013	01/28/2022	262,962	262,962					1,724,024				X	
HFA	Hawkins, Delafield, & Wood	2977	BOND COUNSEL SERVICES	Preq List	1/29/2014	01/28/2022	406,142	406,142					6,108,015				X	
HFA	Orrick, Herrington & Sutcliffe, LLP	2978	DISCLOSURE COUNSEL SERVICES	Preq List	1/29/2014	01/28/2022	70,000	70,000					935,000				X	
HFA	Manufacturers & Traders Trust Company	3011	625 WEST 57TH STREET HOUSING REVENUE BON	RFP	10/7/2014	Upon Notice	4,000			4,000	Bank		61,033				X	
HFA	Nixon Peabody, LLP	3013	BOND COUNSEL SERVICES	Preq List	1/29/2014	01/28/2022	113,698	113,698					1,218,169				X	
HFA	The Bank Of New York Mellon	3015	606 WEST 57TH STREET HOUSING REVENUE BO	RFP	10/10/2014	Upon Notice	11,500			11,500	Bank		94,500				X	
HFA	Harris Beach PLLC	3024	BOND COUNSEL SERVICES	Preq List	1/29/2014	01/28/2022	9,500	9,500					617,249				X	



Agency	Vendor	Contact No	Description	Sel Method	Begin Date	End Date	Amount Paid	MWBE	Exclusion	Exemption	Justification	Life	MBE	WBE	Goods	Services	Subcontracting
HFA	BLX Group LLC	3029	ARBITRAGE REBATE CALCULATIONS	RFP	9/9/2014	09/08/2022	32,600		32,600			303,600				X	
HFA	The Bank Of New York Mellon	3042	TRUSTEE SERVICES - 525 WEST 52ND STREET	RFP	11/25/2014	Upon Notice	25,500			25,500	Bank	194,535				X	
HFA	Omnicap Group LLC	3057	ARBITRAGE REBATE CALCULATIONS	RFP	3/4/2015	03/03/2022	23,750		23,750			219,875				X	
HFA	Global Background Screening, Inc	3058	BACKGROUND SCREENING & REPORTING SERVICE	Comp Bid	3/30/2015	03/03/2022	4,658	4,658				37,657				X	
HFA	Hawkins, Delafield, & Wood	3061	ARBITRAGE REBATE CALCULATIONS	RFP	3/4/2015	03/03/2022	48,120		48,120			431,610				X	
HFA	The Bank Of New York Mellon	3065	TRUSTEE - SERIES 2015 A-1, A-2, A-3, 201	RFP	5/22/2015	Upon Notice	7,700			7,700	Bank	109,320				X	
HFA	Manufacturers & Traders Trust Company	3066	TRUSTEE	RFP	6/5/2015	Upon Notice	2,000			2,000	Bank	90,017				X	
HFA	Manufacturers & Traders Trust Company	3067	TRUSTEE	RFP	6/5/2015	Upon Notice	2,000			2,000	<=\$25,000	21,500				X	
HFA	Manufacturers & Traders Trust Company	3070	TERRANCE GARDENS APARTMENTS HOUSING REVE	RFP	6/11/2013	Upon Notice	1,200			1,200	<=\$25,000	9,600				X	
HFA	The Bank Of New York Mellon	3081	TRUSTEE	RFP	9/23/2015	Upon Notice	37,050			37,050	Bank	125,000				X	
HFA	Barclay Damon, LLP	3084	BOND COUNSEL SERVICES (PARTNERING WITH G	Preq List	6/1/2015	01/28/2022	207,580	207,580				1,730,990				X	
HFA	Ernst & Young LLP	3085	AUDIT SERVICES	RFP	9/16/2015	09/15/2023	270,500	270,500				1,470,153				X	X
SONYMA	Ernst & Young LLP	3086	AUDIT SERVICES	RFP	9/16/2015	09/15/2023	156,000	156,000				1,164,905				X	X
HFA	Manufacturers & Traders Trust Company	3087	TRUSTEE	RFP	10/28/2015	Upon Notice	2,000			2,000	Bank	29,055				X	
SONYMA	Bela Vizy	3088	IT CONSULTANT SERVICES FOR SONYMA EXPRES	Sole Src	10/12/2015	05/11/2022	87,500			87,500	Sole Source	992,042				X	
SONYMA	Hsin-Hua Alice Chen	3089	IT CONSULTANT SERVICES FOR SONYMA EXPRES	Sole Src	10/12/2015	05/11/2024	154,166			154,166	Sole Source	1,036,201				X	
MBBA	Ernst & Young LLP	3101	AUDIT SERVICES	RFP	9/16/2015	09/15/2022	18,700	18,700				120,940				X	X
TSFC	Ernst & Young LLP	3102	AUDIT SERVICES	RFP	9/16/2015	09/15/2023	16,300	16,300				120,475				X	X
AHC	Ernst & Young LLP	3103	AUDIT SERVICES	RFP	9/16/2015	09/15/2023	13,900	13,900				90,354				X	X
SONYMA	CSG ADVISORS INCORPORATED	3123	FINANCIAL ADVISORY SERVICES	Preq List	12/10/2015	12/09/2022	50,000	50,000				467,000				X	
SONYMA	Swap Financial Group LLC	3124	SWAP ADVISORY SERVICES	Preq List	12/10/2015	12/09/2021	53,000	53,000				243,667				X	
HFA	The Bank Of New York Mellon	3138	TRUSTEE	RFP	7/28/2016	Upon Notice	6,040			6,040	Bank	31,900				X	
HFA	Natural Heritage Trust	3144	PROJECT HISTORIC RESOURCES REVIEW	Sole Src	4/1/2016	03/31/2023	20,160			20,160	State Contract	112,482				X	
HFA	Caine Mitter & Associates Inc	3152	FINANCIAL ADVISORY SERVICES	Preq List	12/10/2015	12/09/2022	76,500	76,500				636,000				X	
HFA	Manufacturers & Traders Trust Company	3160	TRUSTEE - RIVERSIDE CENTER	RFP	12/9/2016	Upon Notice	27,828			27,828	Bank	200,636				X	
HFA	The Bank Of New York Mellon	3172	TRUSTEE 79 AVENUE D STREET HOUSING REVEN	RFP	10/12/2016	Upon Notice	4,000			4,000	Bank	32,500				X	
HFA	Amazon Web Services, Inc.	3177	HOSTING SERVICES - SONYMA EXPRESS	RFP	9/21/2016	Upon Notice	941,340		941,340			2,748,245				X	
HFA	The Bank Of New York Mellon	3207	TRUSTEE - AFFORDABLE HOUSING REVENUE BON	RFP	4/21/2017	Upon Notice	83,235			83,235	Bank	343,845				X	
HFA	TierPoint New York, LLC	3209	DISASTER RECOVERY SERVICES	RFP	6/1/2015	02/23/2023	54,840		54,840			301,620				X	
SONYMA	Conduent Mortgage Services, Inc.	3228	IMAGING SERVICES	Single Src	3/1/2017	Upon Notice	89,360		89,360			422,261				X	
HFA	U.S. Bank National Association	3250	TRUSTEE - 260 KENT AVENUE	RFP	1/25/2018	Upon Notice	3,000			3,000	<=\$25,000	17,000				X	
HFA	CASO Document Management d/b/a	3253	ELECTRONIC RECORD MANAGEMENT SYSTEM	RFP	2/28/2018	02/27/2023	728,859	728,859				4,728,877				X	X
HFA	CQ Roll Call	3257	ELECTRONIC LICENSES FOR FEDERAL LEGISLAT	Single Src	4/12/2018	10/31/2022	8,000			8,000	Sole Source	34,504				X	
HFA	Guardian Life Insurance Company of	3260	DENTAL AND LONG TERM DISABILITY INSURANC	Comp Bid	6/1/2018	05/31/2023	863,148			863,148	Insurance Co.	3,904,028				X	
HFA	Bank Of New York Mellon	3274	TRUSTEE SERVICES FOR 325 KENT AVENUE HOJ	RFP	1/16/2018	Upon Notice	4,000			4,000	<=\$25,000	16,000				X	
HFA	Bank Of New York Mellon	3275	TRUSTEE SERVICES FOR 125 WEST 31ST STREE	RFP	7/21/2017	Upon Notice	4,000			4,000	<=\$25,000	10,000				X	
HFA	The Bank Of New York Mellon	3286	TRUSTEE SERVICES FOR 605 WEST 42NS STREE	RFP	7/18/2018	Upon Notice	1,250			1,250	<=\$25,000	10,500				X	
HFA	LanceSoft Inc.	3293	PROFESSIONAL TEMPORARY STAFFING CONSULTA	Preq List	10/15/2018	07/13/2022	84,398	84,398				224,155				X	



MWBE Contract Report For '21 - '22 (11/1/2021 - 10/31/2022)

Agency	Vendor	Contact No	Description	Sel Method	Begin Date	End Date	Amount Paid	MWBE	Exclusion	Exemption	Justification	Life	MBE	WBE	Goods	Services	Subcontracting	
HFA	First Lexington Corporation	3297	LEASE FOR 641 LEXINGTON AVENUE	Brd Res	12/6/2018	07/31/2040	5,926,532			5,926,532	Real Property Lease/Sv	15,860,498				X		
HFA	Bondlink Inc.	3298	INVESTOR PORTAL USER AGREEMENT	Single Src	1/29/2019	Upon Notice	109,483		109,483			403,199				X		
HFA	Caine Mitter & Associates Inc	3304	COMPUTATIONAL SERVICES	RFP	1/1/2019	12/31/2023	119,500		119,500			1,217,727				X		
HFA	Execu-Search Holdings, LLC dba	3314	Professional Temporary Staffing Consulta	RFP	7/10/2019	07/13/2022	140,166	140,166				474,592				X		
HFA	Special Counsel, Inc.	3319	PROFESSIONAL TEMPORARY STAFFING CONSULTA	Preq List	11/14/2019	07/13/2022	7,425	7,425				149,399				X		
HFA	U.S. Bank National Association	3326	DEPOSITORY SERVICES	RFP	12/11/2019	Upon Notice	9,561			9,561	<=\$25,000	14,936				X		
SONYMA	U.S. Bank National Association	3327	DEPOSITORY SERVICES	RFP	12/11/2019	Upon Notice	101,815			101,815	<=\$25,000	126,661				X		
HFA	Insurance Advisors LLC	3336	INSURANCE CONSULTING SERVICES	Preq List	9/8/2019	09/07/2024	3,075			3,075	Insurance Co.	45,500				X		
HFA	Digital Assurance Certification LLC	3340	DISCLOSURE COMPLIANCE AND DISSEMINATION	Single Src	3/17/2020	03/16/2025	25,000		25,000			75,000				X		
HFA	Sive Paget & Riesel PC	3344	NON-BOND COUNSEL SERVICES	Preq List	2/3/2020	01/28/2022	21,648	21,648				53,724				X		
HFA	Tax Credit Asset Management, LLC	3353	MITCHELL-LAMA COMPLIANCE ASSESSMENT SERV	Single Src	1/1/2021	12/31/2021	8,400		8,400			66,600				X		
SONYMA	Bank Of New York Mellon	3355	TRUSTEE SERVICES	Preq List	3/3/2021	03/02/2023	15,500			15,500	Bank	49,500				X		
HFA	The Bank Of New York Mellon	3356	TRUSTEE SERVICES	Preq List	12/2/2020	12/01/2022	84,650			84,650	Bank	133,400				X		
HFA	SecureWorks, Inc.	3357	SECURITY CONSULTING SERVICES	Emerg	1/14/2021	01/13/2023	321,423		321,423			582,114				X		
SONYMA	Bank Of New York Mellon	3358	ESCROW SERVICES	Brd Res	3/1/2021	Upon Notice	1,000			1,000	<=\$25,000	2,500				X		
SONYMA	Cfx Incorporated	3360	COMPUTATIONAL ANALYTIC SERVICES	RFP	1/1/2021	12/31/2023	550,000		550,000			1,517,500				X		
SONYMA	Caine Mitter & Associates Inc	3367	COMPUTATIONAL SERVICES AGREEMENT	RFP	3/1/2021	02/29/2024	76,250		76,250			153,750				X		
SONYMA	The Center for New York City	3368	HOMEOWNERSHIP ACCESS CENTER	Single Src	5/1/2021	04/30/2022	24,974			24,974	<=\$25,000	24,974				X		
HFA	Bloomberg, L.P.	3371	Datalicense Agreement	Single Src	7/9/2021	Upon Notice	11,033			11,033	Proprietary Software Sv	12,088				X		
HFA	Prolink Solutions, Inc.	3380	HOSTED TECHNOLOGY SERVICES	RFP	8/8/2021	12/12/2023	402,365		402,365			402,365				X		
HFA	Lisa Choi	3383	CONSULTANT SERVICES	Sole Src	1/10/2022	03/31/2022	10,005			10,005	Sole Source	10,005				X		
HFA	Global Background Screening, Inc	3384	BACKGROUND SCREENING & REPORT SERVICES	Disc Spnd	3/2/2022	03/01/2025	5,955			5,955	<=\$25,000	5,955				X		
HFA	AXI System, Inc.	3386	MWBE/SDVOB GOAL SETTING SOFTWARE	Disc Spnd	3/31/2022	03/30/2023	144,000		144,000			144,000				X		
HFA	Peter Thomas Madden	3387	CONSULTANT SERVICES	Single Src	3/28/2022	03/27/2023	3,038		3,038			3,038				X		
SONYMA	ADO Professional Solutions, Inc.	3388	PROFESSIONAL TEMPORARY STAFFING CONSULTA	Preq List	3/28/2022	07/13/2022	48,361	48,361				30,481				X		
MBBA	Harris Beach PLLC	3396	BOND COUNSEL SERVICES	Preq List	1/1/2022	05/06/2022	65,000	65,000				65,000				X		
HFA	Innosoul, Inc	3342	IT TEMPORARY STAFFING CONSULTING SERVICE	RFP	4/9/2020	12/14/2022	96,000	96,000				200,250						
SONYMA	Emphasys Software	3351	SOFTWARE SERVICES	Single Src	10/14/2020	Upon Notice	12,000			12,000	Proprietary Software Sv	90,110						
HFA	Manufacturers & Traders Trust Company	3359	TRUSTEE SERVICES	Preq List	3/25/2021	3/24/2023	22,500			22,500	Bank	22,500						
HFA	Complicrus, Inc.	3363	SOFTWARE SERVICES	Emerg	6/23/2021	Upon Notice	24,500		24,500			131,863						
SONYMA	Hawkins, Delafield, & Wood	3390	BOND COUNSEL SERVICES	Preq List	4/1/2022	3/31/2027	156,662	156,662				156,662						
<b>Contract Total Amounts (expenditures paid)</b>							30,033,279	11,568,156	3,101,210	15,363,913			5,922,525	2,024,020				
<b>Percentage of total Amounts (expenditures paid) for Contracts</b>								39%	10%	51%			51%	17%				
<b>Total Number of Contracts (count)</b>							142	53	22	68			18	8				
<b>Percentage of total number of contracts</b>								37%	15%	48%			34%	15%				
<b>Purchase Order Amounts</b>							2,232,602	151,954	102,028	1,978,620			117,179	5,280				
<b>Percentage of total expenditures</b>								7%	5%	87%			77%	3%				
<b>Number of Purchase Order Vendors</b>							38	4	4	30			2	1				
<b>Percentage of total number of purchase order vendors</b>								11%	11%	79%			50%	25%				
<b>Total Amounts (expenditures paid) for Contracts and Purchase Orders</b>							32,265,881	11,720,110	3,203,238	17,342,533			6,039,704	2,029,300			8,069,004	
<b>Percentage of Amounts (expenditures) for Contracts and Purchase Orders</b>								36%	10%	54%			52%	17%		69%		
<b>Total number of contracts and purchase order vendors (count) for Contracts and Purchase Orders</b>							180	57	26	98			20	9				
<b>Percentage of total number of contracts and purchase order vendors (count) for Contracts and Purchase Orders</b>								32%	14%	54%			35%	16%				

MBE #  
WBE +



**Homes and  
Community Renewal**

New York State Housing Finance Agency, State of New York Mortgage Agency, New York State Affordable Housing Corporation, State of New York Municipal Bond Bank Agency, Tobacco Settlement Financing Corporation

**MWBE Purchase Order Report For '21 - '22 (11/1/2021 - 10/31/2022)**

Agency	Vendor	Subject Matter	Selection Code	NYS	Desig	Goods/S ervices	Current Payment	MWBE	Exclusion	Exemption	Justification	Payments to Date	MBE	WBE
HFA SONYMA	Angel Haven Enterprises, Inc. dba 1858 Colvin Blvd. Tonawanda, NY 14150	Furniture & Fixtures Office Supplies	State Contract	Y	Exempt	G	28,184			28,184	State Contract	28,184		
HFA SONYMA	Arctic Falls Spring Water, Inc. 58 Sand Park Road Cedar Grove NJ 07009	KITCHEN EXPENSES	Competitive Bid	Y	MWBE	G	34,775	34,775				34,775		
HFA SONYMA	Carahsoft Technology Corporation 1860 Michael Faraday Dr., Suit Reston, VA 20190	INFO TECHNOLOGY- MAINTENANCE	Competitive Bid	Y	Exempt	G	10,025			10,025	<=\$25,000	10,025		
HFA SONYMA	Cellco Partnership P.O. Box 408 Newark NJ 07101-0408	COMMUNICATIONS	State Contract	NYD	Exempt	G	61,846			61,846	State Contract	61,846		
HFA SONYMA	Central Security Integration Solutions 345 Park Avenue Level B New York, NY 10154	CLEANING & MAINTENANCE	Uniquely Qualified Source	NYD	Exempt	G	9,220			9,220	<=\$25,000	9,220		
HFA SONYMA	Citizens Housing & Planning Broadway, Suite 2010 New York NY 10004	SPONSORSHIP FEES	Other	NYD	Exempt	G	5,000			5,000	<=\$25,000	5,000		
HFA SONYMA	Collins Building Services, Inc. Court Square Place 24-01 44th Rd., 15th Fl. Long Island City, NY 11101	CLEANING & MAINTENANCE	Competitive Bid	Y	Exempt	S	8,700			8,700	<=\$25,000	8,700		
HFA SONYMA	De Lage Landen Financial Services, Inc PO Box 41602 Philadelphia PA 19101-1602	RENTAL OF OFFICE EQUIPMENT	State Contract	Y	Exempt	G	64,584			64,584	State Contract	64,584		
HFA SONYMA	Dell Marketing L.P. PO Box 643561 Pittsburgh PA 15264-3561	INFO TECHNOLOGY- ACQUISITION	State Contract	Y	Exempt	G	532,904			532,904	State Contract	532,904		
HFA SONYMA	Derive Technologies, LLC # 40 Wall Street, 20th Floor New York, NY 10005	INFO TECHNOLOGY- MAINTENANCE	Competitive Bid	Y	MWBE	S	29,975	29,975				29,975	29,975	
HFA SONYMA	Goverlan, LLC PO Box 360825 Pittsburgh, PA 15251-0825	INFO TECHNOLOGY- MAINTENANCE	State Contract	NYD	Exempt	S	9,050			9,050	<=\$25,000	9,050		
HFA SONYMA	Escal Institute of Advanced Technologies P.O. Box 419108 Boston MA 02241-9108	EDUCATION- AGENCY DIRECT	Other	NYD	Exempt	G	8,289			8,289	<=\$25,000	8,289		
HFA SONYMA	HOSELTON CHEVROLET INC. 909 Fairport Road East Rochester NY 14445	AUTO EXPENSES	Competitive Bid	NYD	Exempt	G	13,620			13,620	<=\$25,000	13,620		
HFA SONYMA	Housing Trust Fund Corp 4 Empire State Plaza Suite 60D Albany, NY 12223-1401	MARKETING FEES	Discretionary Spend	NYD	Exempt		5,509			5,509	<=\$25,000	5,509		
HFA SONYMA	IT1 Source, LLC 1860 W University Drive Tempe, AZ 85281	INFO TECHNOLOGY- ACQUISITION	Competitive Bid	NYD	Exempt	S	10,440			10,440	<=\$25,000	10,440		



**Homes and Community Renewal**

New York State Housing Finance Agency, State of New York Mortgage Agency, New York State Affordable Housing Corporation, State of New York Municipal Bond Bank Agency, Tobacco Settlement Financing Corporation

**MWBE Purchase Order Report For '21 - '22 (11/1/2021 - 10/31/2022)**

Agency	Vendor	Subject Matter	Selection Code	NYS	Desig	Goods/Services	Current Payment	MWBE	Exclusion	Exemption	Justification	Payments to Date	MBE	WBE
HFA SONYMA	JP Morgan Chase Bank 12 Corporate Woods Blvd.-4th F Albany, NY 12211	Fees & Exp- Trustee	Single Source	Y	Exclusion	S	75,809		75,809			75,809		
HFA SONYMA	Mason Technologies, Inc. + 517 Commack Rd. Deer Park, NY 11729	Maint of Office Equipment Prepaid Expense	Uniquely Qualified Source	Y	MWBE	S	5,280	5,280				5,280		5,280
HFA SONYMA	Metropolitan Office & Computer 345 Park Avenue New York, NY 10154	INFO TECHNOLOGY- ACQUISITION	Competitive Bid	Y	Exempt	S	10,815			10,815	<=\$25,000	10,815		
HFA SONYMA	NCSHA 444 North Capitol Street, NW, Suite 438 Washington DC 20001	MEMBERSHIP FEES	Competitive Bid	Y	Exclusion	G	38,351		38,351			38,351		
HFA SONYMA	NYS Office Of General Services 40th Floor, Corning Tower Empire State Plaza Albany, NY 12242	Sponsorship Fees	Competitive Bid	Y	Exempt	S	7,500			7,500	<=\$25,000	7,500		
HFA SONYMA	P.J. Mechanical Service & Maintenance 55 Broad Street, 4th Fl New York, NY 10004	Cleaning & Maintenance	Single Source	Y	Exempt	S	13,712			13,712	<=\$25,000	13,712		
HFA SONYMA	Pitney Bowes, Inc. P.O. Box 856390 Louisville, KY 40285-6390	COURIER SERVICES	Single Source	N	Exempt	S	20,828			20,828	<=\$25,000	20,828		
HFA SONYMA	Politico LLC 1000 Wilson Blvd - 8th Floor Arlington VA 22209	MARKETING FEES	Competitive Bid	Y	Exempt	G	24,950			24,950	<=\$25,000	24,950		
HFA SONYMA	Reed Elsevier, Inc. P.O. Box 9584 New York NY 10087-4584	ELECTRONIC INFO. SERVICES	Single Source	NYD	Exempt	S	10,245			10,245	<=\$25,000	10,245		
HFA SONYMA	Royal Marketing # 50 PARK PLACE, SUITE 810 NEWARK NJ 07102	MARKETING FEES	Competitive Bid	Y	MWBE	G	87,204	87,204				87,204	87,204	
HFA SONYMA	SHI International Corp. Weston Canal Plaza Two Riverview Drive Somerset, NJ 08873	INFO TECHNOLOGY- MAINTENANCE	State Contract	NYD	Exempt	S	54,562			54,562	State Contract	54,562		
HFA SONYMA	SecureLink, Inc. 11402 FM 2244 RD Austin, TX 78738	INFO TECHNOLOGY- ACQUISITION	Competitive Bid	Y	Exclusion	S	30,000		30,000			30,000		
HFA SONYMA	Specops Software USA Inc. 123 South Broad Street, Suite 2530 Philadelphia, PA 19109	INFO TECHNOLOGY- MAINTENANCE	Uniquely Qualified Source	NYD	Exempt	S	6,134			6,134	<=\$25,000	6,134		
HFA SONYMA	Staples Contract & Commercial Inc. PO Box 70242 Philadelphia PA 19176	OFFICE SUPPLIES	State Contract	Y	Exempt	G	33,587			33,587	State Contract	33,587		
HFA SONYMA	Supportive Housing Network of New York 475 Riverside Dr. - Suite 250 New York, NY 10115	Travel- Conf & Seminars	Competitive Bid	N	Exempt	S	5,500			5,500	<=\$25,000	5,500		





**Procurement Summary with MWBE Comparative Data for Fiscal Years 2018 - 2022**

	Fiscal Year 2022		Fiscal Year 2021		Fiscal Year 2020		Fiscal Year 2019		Fiscal Year 2018	
Total Number of Contracts ("Ks") & POs	180		204		197		236		243	
# of Ks & POs with MWBE Opportunities	57	32%	55	27%	58	29%	64	27.12%	65	26.75%
Excluded	26	14%	60	29%	24	12%	56	23.73%	45	18.52%
Exemp	98	54%	90	44%	116	59%	117	49.58%	133	54.73%
# of Ks & POs entered into with MWBE	29	51%	30	55%	28	48%	38	59.38%	39	60.00%
# of Agency MBE Ks and POs	20	35%	23	42%	20	34%	23	35.94%	24	36.92%
# of Agency WBE Ks and POs	9	16%	7	13%	8	14%	15	23.44%	15	23.08%
Total Amount Paid under Ks and POs	\$32,265,881		\$40,520,714		\$37,618,779		\$ 42,199,224		\$ 30,392,738	
Total amount paid under Ks and POs with MWBE Opportunities	\$11,720,110	36%	\$18,017,073	44%	\$19,222,709	51%	\$ 24,383,459	57.78%	\$ 10,318,151	33.95%
Excluded	\$3,203,238	10%	\$5,121,790	13%	\$4,770,838	13%	\$ 4,486,082	10.63%	\$ 3,951,088	13.00%
Exemp	\$17,342,533	54%	\$17,381,851	43%	\$13,625,232	36%	\$ 13,329,683	31.59%	\$ 16,123,499	53.05%
Paid to MWBEs under Ks and POs	\$8,069,004	<b>68.85%</b>	\$14,279,988	<b>79.26%</b>	\$14,758,614	<b>76.78%</b>	\$ 18,323,297	<b>75.15%</b>	\$ 5,478,765	<b>53.10%</b>
Paid to MBEs under Ks and POs	\$6,039,704	52%	\$7,260,522	40%	\$4,271,259	22%	\$ 3,255,881	13.35%	\$ 3,460,138	33.53%
Paid to WBEs under Ks and POs	\$2,029,300	17%	\$7,019,466	39%	\$10,487,355	55%	\$ 15,067,416	61.79%	\$ 2,018,627	19.56%

- ◆ Denominator: Total Number of Ks & POs
- Denominator: # of Ks & POs with MWBE Opportunities
- ★ Denominator: Total Amount Paid under Ks & POs
- ▲ Denominator: Total Amount Paid under Ks & POs with MWBE Opportunities





# Homes and Community Renewal

## Procurement Summary for Fiscal Year 2022 with MWBE Comparative Data (11/01/2021 to 10/31/2022)

Total Number of Contracts	Total Amount Paid to Contractors	Total Number of Purchase Orders ("POs")	Total Amount Paid to PO Vendors
<p>Total Number of Contracts: 142</p> <p>Including:</p> <p>MWBE Opportunities: 53 or 37%</p> <p>Excluded: 22 or 15%</p> <p>Exempt: 68 or 48%</p> <p>Of the 53 contracts with MWBE Opportunities,</p> <p>26 or 49% were with MWBEs (including 18 or 34% with MBEs and 8 or 15% with WBEs)</p>	<p>Total Amt Paid \$30,033,279</p> <p>Including:</p> <p>MWBE Opportunities: \$11,568,156 or 39%</p> <p>Excluded: \$3,101,210 or 10%</p> <p>Exempt: \$15,363,913 or 51%</p> <p>Of the \$11,568,156 amount paid under contracts with MWBE Opportunities,</p> <p>\$7,946,545 or 69% was paid to MWBEs (including \$5,922,525 or 51% paid to MBEs and \$2,024,020 or 17% paid to WBEs)</p>	<p>Total Number of POs: 38</p> <p>Including:</p> <p>MWBE Opportunities: 4 or 11%</p> <p>Excluded: 4 or 11%</p> <p>Exempt: 30 or 79%</p> <p>Of the 4 POs with MWBE Opportunities,</p> <p>3 or 75% were with MWBEs (including 2 or 50% with a MBE and 1 or 25% with a WBE).</p>	<p>Total Amt Paid \$ 2,232,602</p> <p>Including:</p> <p>MWBE Opportunities: \$151,954 or 7%</p> <p>Excluded: \$102,028 or 5%</p> <p>Exempt: \$1,978,620 or 87%</p> <p>Of the \$151,954 amount paid under POs with MWBE Opportunities,</p> <p>\$122,459 or <b>80%</b> was paid to MWBEs (including \$117,179 or 77% paid to MBEs and \$5,280 or 3% paid to WBEs)</p>



# Homes and Community Renewal

## Procurement Summary for Fiscal Year 2021 with MWBE Comparative Data (11/01/2020 to 10/31/2021)

Total Number of Contracts	Total Amount Paid to Contractors	Total Number of Purchase Orders ("POs")	Total Amount Paid to PO Vendors
<p>Total Number of Contracts: 165</p> <p>Including:</p> <p>MWBE Opportunities: 49 or 30%</p> <p>Excluded: 58 or 35%</p> <p>Exempt: 59 or 36%</p> <p>Of the 49 contracts with MWBE Opportunities,</p> <p>24 or 49% were with MWBEs (including 19 or 39% with MBEs and five (5) or 10% with WBEs)</p>	<p>Total Amt Paid \$38,591,338</p> <p>Including:</p> <p>MWBE Opportunities: \$17,874,280 or 46%</p> <p>Excluded \$4,993,667 or 13%</p> <p>Exempt: \$15,723,391 or 41%</p> <p>Of the \$17,874,280 amount paid under contracts with MWBE Opportunities,</p> <p>\$14,137,195 or 79% was paid to MWBEs (including \$7,149,219 or 40% paid to MBEs and \$6,987,976 or 39% paid to WBEs)</p>	<p>Total Number of POs: 36</p> <p>Including:</p> <p>MWBE Opportunities: 6 or 15%</p> <p>Excluded: 2 or 5%</p> <p>Exempt 31 or 79%</p> <p>Of the 6 POs with MWBE Opportunities,</p> <p>Six (6) or 100% were with MWBEs (including Four (4) or 67% with an MBE and Two (2) or 33% with an WBE)</p>	<p>Total Amt Paid \$ 1,929,376</p> <p>Including:</p> <p>MWBE Opportunities: \$142,793 or 7%</p> <p>Excluded: \$128,123 or 7%</p> <p>Exempt: \$1,658,460 or 83%</p> <p>Of the \$142,793 amount paid under POs with MWBE Opportunities,</p> <p>\$142,793 or 100% was paid to MWBEs (including \$111,303 or 78% paid to MBEs and \$31,490 or 22% paid to WBEs)</p>



# Homes and Community Renewal

## Procurement Summary for Fiscal Year 2020 with MWBE Comparative Data (11/01/2019 to 10/31/2020)

Total Number of Contracts	Total Amount Paid to Contractors	Total Number of Purchase Orders ("POs")	Total Amount Paid to PO Vendors
<p>Total Number of Contracts: 155</p> <p>Including:</p> <p>MWBE Opportunities: 52 or 33.55%</p> <p>Excluded: 21 or 13.55%</p> <p>Exempt: 83 or 53.55%</p> <p>Of the 58 contracts with MWBE Opportunities, 24 or 46.15% were with MWBEs (including 18 or 34.62% with MBEs and 6 (six) or 11.54% with WBEs)</p>	<p>Total Amt Paid \$ 35,274,387</p> <p>Including:</p> <p>MWBE Opportunities: \$ 19,044,706 or 53.99%</p> <p>Excluded \$ 3,872,157 or 10.98%</p> <p>Exempt: \$ 12,357,524 or 35.03%</p> <p>Of the \$19,044,706 amount paid under contracts with MWBE Opportunities, \$14,655,633 or 76.95% was paid to MWBEs (including \$4,209,999 or 22.11% paid to MBEs and \$10,445,634 or 54.85% paid to WBEs)</p>	<p>Total Number of POs: 42</p> <p>Including:</p> <p>MWBE Opportunities: 6 or 14%</p> <p>Excluded: 3 or 7%</p> <p>Exempt 33 or 79%</p> <p>Of the 6 POs with MWBE Opportunities, 4 (four) or 67% were with MWBEs (including 2 (two) or 33% with MBEs and 2 (two) or 33% with WBEs)</p>	<p>Total Amt Paid \$ 2,344,392</p> <p>Including:</p> <p>MWBE Opportunities: \$178,003 or 8%</p> <p>Excluded: \$898,681 or 38%</p> <p>Exempt: \$1,267,708 or 54%</p> <p>Of the \$178,003 amount paid under POs with MWBE Opportunities, \$102,981 or 58% was paid to MWBEs (including \$61,260 or 34% paid to MBEs and \$41,721 or 23% paid to WBEs)</p>



# Homes and Community Renewal

## Procurement Summary for Fiscal Year 2019 with MWBE Comparative Data (11/01/2018 to 10/31/2019)

Total Number of Contracts	Total Amount Paid to Contractors	Total Number of Purchase Orders ("POs")	Total Amount Paid to PO Vendors
<p>Total Number of Contracts: 194</p> <p>Including:</p> <p>MWBE Opportunities: 58 or 29.90%</p> <p>Excluded: 53 or 27.32%</p> <p>Exempt: 84 or 43.30%</p> <p>Of the 58 contracts with MWBE Opportunities, 33 or 56.90% were with MWBEs (including 21 or 36.21% with MBEs and 12 or 20.69% with sWBEs)</p>	<p>Total Amt Paid \$ 40,552,899</p> <p>Including:</p> <p>MWBE Opportunities: \$ 24,109,798 or 59.45%</p> <p>Excluded \$ 4,337,470 or 10.70%</p> <p>Exempt: \$ 12,105,631 or 29.85%</p> <p>Of the \$24,109,798 amount paid under contracts with MWBE Opportunities, \$18,165,716 or 75.35% was paid to MWBEs (including \$3,196,084 or 13.26% paid to MBEs and \$14,969,632 or 62.02% paid to WBEs)</p>	<p>Total Number of POs: 42</p> <p>Including:</p> <p>MWBE Opportunities: 6 or 14.29%</p> <p>Excluded: 3 or 7.14%</p> <p>Exempt 33 or 78.57%</p> <p>Of the 6 POs with MWBE Opportunities, 5 or 83.33% were with MWBEs (including 2 or 33.33% with MBEs and 3 or 50.00% with WBEs)</p>	<p>Total Amt Paid \$ 1,646,325</p> <p>Including:</p> <p>MWBE Opportunities: \$273,661 or 16.62%</p> <p>Excluded: \$148,612 or 9.03%</p> <p>Exempt: \$1,224,052 or 74.35%</p> <p>Of the \$273,661 amount paid under POs with MWBE Opportunities, \$157,581 or 57.58% was paid to MWBEs (including \$ 59,797 or 21.85% paid to MBEs and \$ 97,784 or 35.73% paid to WBEs)</p>



# Homes and Community Renewal

## Procurement Summary for Fiscal Year 2018 with MWBE Comparative Data (11/01/2017 to 10/31/2018)

Total Number of Contracts	Total Amount Paid to Contractors	Total Number of Purchase Orders ("POs")	Total Amount Paid to PO Vendors
<p>Total Number of Contracts: 205</p> <p>Including:</p> <p>MWBE Opportunities: 60 or 29.27%</p> <p>Excluded: 41 or 20.00%</p> <p>Exempt: 104 or 50.73%</p> <p>Of the 60 contracts with MWBE Opportunities,</p> <p>34 or 56.67% were with MWBEs (including 21 or 35.00% with MBEs and 13 or 21.67% with a WBE)</p>	<p>Total Amt Paid \$ 29,284,442</p> <p>Including:</p> <p>MWBE Opportunities: \$ 10,153,235 or 34.67%</p> <p>Excluded \$ 3,722,798 or 12.71%</p> <p>Exempt: \$ 15,408,409 or 52.62%</p> <p>Of the \$10,153,235 amount paid under contracts with MWBE Opportunities,</p> <p>\$5,317,788 or 52.38% paid to MWBEs (including \$3,351,375 or 33.01% paid to MBEs and \$1,966,413 or 19.37% paid to a WBE)</p>	<p>Total Number of POs: 38</p> <p>Including:</p> <p>MWBE Opportunities: 5 or 13.16%</p> <p>Excluded: 4 or 10.53%</p> <p>Exempt 29 or 76.32%</p> <p>Of the 5 POs with MWBE Opportunities,</p> <p>5 or 100% were with MWBEs (including 3 or 60.00% with MBEs and 2 or 40.00% with WBEs)</p>	<p>Total Amt Paid \$ 1,108,296</p> <p>Including:</p> <p>MWBE Opportunities: \$164,916 or 14.88%</p> <p>Excluded: \$228,290 or 20.60%</p> <p>Exempt: \$715,090 or 64.52%</p> <p>Of the \$164,916 amount paid under POs with MWBE Opportunities,</p> <p>\$164,916 or 100% paid to MWBEs (including \$108,763 or 65.95% paid to MBEs and \$52,214 or 31.66% paid to WBEs)</p>

# TAB 4

## Agencies' Consolidated Procurement and Contract Guidelines

**PROCUREMENT AND CONTRACT GUIDELINES OF  
THE NEW YORK STATE HOUSING FINANCE AGENCY,  
STATE OF NEW YORK MORTGAGE AGENCY,  
NEW YORK STATE AFFORDABLE HOUSING CORPORATION,  
STATE OF NEW YORK MUNICIPAL BOND BANK AGENCY,  
AND TOBACCO SETTLEMENT FINANCING CORPORATION  
ESTABLISHING STANDARDS  
FOR THE USE, AWARD, MONITORING AND REPORTING  
OF PROCUREMENT CONTRACTS**  
*(effective as of December 15, 2005, revised as of September 12, 2013)*

ARTICLE I

1. STATEMENT OF PURPOSE AND APPLICABILITY

- a. Statement of Purpose. These Guidelines are adopted pursuant to the provisions of the Acts and §2879 of the Public Authorities Law, as guidelines of the New York State Housing Finance Agency, State of New York Mortgage Agency, New York State Affordable Housing Corporation, State of New York Municipal Bond Bank Agency and Tobacco Settlement Financing Corporation (collectively hereinafter referred to as "Agencies" or each individually as "Agency") and, in accordance therewith, are to be reviewed and approved by the Members and Directors of each respective Agency at least annually.
- b. Applicability. These Guidelines apply to the Procurement by the Agencies of goods or services in the actual or estimated amount of \$5,000 or more.
- c. Title. Outside of this document, these Guidelines may be referred to as the "Procurement and Contract Guidelines" and herein may be referred to as "Guidelines."

ARTICLE II

2. DEFINITION OF TERMS

- a. Definitions. The following terms shall, for purposes of these Guidelines, have the following meanings unless the context shall clearly indicate some other meaning:
  - i. "Act" or "Acts" shall mean, either individually, or collectively, the Acts of each of the New York State Housing Finance Agency, State of New York Mortgage Agency, New York State Affordable Housing Corporation, State

of New York Municipal Bond Bank Agency and Tobacco Settlement Financing Corporation.

- ii. "Agency" or "Agencies" shall mean, either individually or collectively, each of the New York State Housing Finance Agency, State of New York Mortgage Agency, New York State Affordable Housing Corporation, State of New York Municipal Bond Bank Agency and Tobacco Settlement Financing Corporation.
- iii. "Affiliated Agencies" shall mean all of the affiliated and co-located Agencies, being the New York State Housing Finance Agency, State of New York Mortgage Agency, New York State Affordable Housing Corporation, State of New York Municipal Bond Bank Agency and Tobacco Settlement Financing Corporation, including the Housing Trust Fund Corporation, a subsidiary of the New York State Housing Finance Agency, located in Albany, New York.
- iv. "Annual Procurement Report" shall mean the annual report required by Article XII hereof.
- v. "Article 15-A of the Executive Law" or "Article 15-A" shall mean, the statute that governs the participation by Minority Group Members and women with respect to Agency Contracts.
- vi. "By-Laws" shall mean the By-Laws adopted by the Members and Directors of each Agency.
- vii. "Contact" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, any oral, written or electronic communication from a Contractor or Vendor, or their representatives, with any Agency, under circumstances where a reasonable person would infer that the communication was intended to influence any Agency's conduct or decision regarding an Agency Governmental Procurement.
- viii. "Contract" shall mean a written agreement whereby an Agency undertakes Procurement, and shall include, but not be limited to, accepted Purchase Orders and Procurement Contracts. Contracts in excess of \$25,000 for goods and services and Contracts in excess of \$100,000 for the acquisition, construction, demolition, replacement, major repair, or renovation of real property and improvements thereon are subject to the Agencies' MWBE Directives. Additionally, pursuant to Article 15-A, solely for the purpose of providing the opportunity for meaningful participation for certified MWBEs in the performance of Agency Contracts, Agency Contracts shall



include leases of real property by any Agency to a Lessee where: (a) the terms of such leases provide for the construction, demolition, replacement, major repair or renovation of real property and improvements thereon by such Lessee; and (b) the cost of such construction, demolition, replacement, major repair or renovation of real property and improvements thereon shall exceed the sum of \$100,000.

- ix. "Contractor" shall mean a supplier of goods or services to any Agency pursuant to a written Contract.
- x. "Counsel" shall mean an attorney in the regular employment of any Agency.
- xi. "Critical Contract" shall mean a Contract which must be awarded within a set time period because delay of the award would have a serious adverse effect on the contracting Agency that outweighs the benefits of advertisement in the "New York State Contract Reporter," as determined by the President, and a Senior Officer designated by the President. Examples of Critical Contracts include Contracts related to bond issuances. All Emergency Selection Contracts shall be Critical Contracts. Emergency Foreign Business Enterprise Contracts are not Critical Contracts unless the Agency independently determines those Contracts to be Critical Contracts.
- xii. "Designated Contact" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, a Contact made between an Offerer and the Agency's Designated Contact Officer(s), as set forth in Article VII of these Guidelines.
- xiii. "Designated Contact Officer(s)" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, the person(s) the Agency appoints to such position, in accordance with the provisions of the Lobbying Law, who may be the recipient of Designated Contacts, as set forth in Articles VII and XI of these Guidelines.
- xiv. "Designated MWBE Officer(s)" shall mean the senior staff member(s) the Agency appoints to such position, who reports directly to the President to oversee the Agencies' MWBE Program, as set forth in Articles VI and XI of these Guidelines.
- xv. "Determination of Responsibility" shall mean, in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, a final determination required to be made by the Agency of the proposed Contractor or Vendor to whom the Contract is to be awarded in accordance with Public Authorities Law § 2879 (3) (b)

(iii). For Determinations of Responsibility hereunder, the Lobbying Law requires that proposed Contractors and Vendors disclose findings of non-responsibility against them within the previous four years by any other governmental agency.

- xvi. "Director(s)" shall mean the Directors of each of the State of New York Mortgage Agency and State of New York Municipal Bond Bank Agency and collectively, both of them.
- xvii. "Discriminatory Jurisdiction" shall mean any other county, nation, province, state or political subdivision thereof which employs a preference or price distorting mechanism to the detriment of, or otherwise discriminates against, a New York State Business Enterprise in the Procurement of goods or services by the same, or a non-governmental entity influenced by the same.
- xviii. "Disparity Study of 2010" or "Disparity Study" shall refer to the disparity study commissioned by the Empire State Development Corporation ("ESDC"), pursuant to Article 15-A, and published on April 29, 2010.
- xix. "Emergency Foreign Business Enterprise Contract" shall mean any Contract awarded on an emergency or critical basis or where the New York State Commissioner of Economic Development (hereinafter referred to as the "Commissioner") waives provisions otherwise applying to Contracts with Foreign Business Enterprises which are equal to or greater than \$1,000,000, pursuant to Article VIII of these Guidelines.
- xx. "Emergency Selection Contract" shall mean any Contract exempt from competitive selection due to an Agency determination of an emergency justifying such exemption.
- xxi. "Employee" shall mean an employee of any Agency, whether full or part time.
- xxii. "Ethics Officer" shall mean the person the Agency appoints to such position for purposes of administering matters in connection with the State Ethics laws, or any other State law which requires the existence of such an officer to review, monitor and impose sanctions related to Procurement matters including, but not limited to, Lobbying Law Directives.
- xxiii. "Foreign Business Enterprise" shall mean a business enterprise, including a sole proprietorship, partnership or corporation, which offers for sale, lease or other form of exchange, goods sought by any Agency and which are substantially produced outside the State, or services sought by any Agency, and which are substantially performed outside the State.

- xxiv. "Formal Contract" shall mean a Contract which is required to be in writing and formally executed by the Contractor and the Agency.
- xxv. "Formal Solicitation" shall mean a Request for Proposal process.
- xxvi. "Governance Committee Member(s)" shall mean the members of each of the New York State Housing Finance Agency, State of New York Mortgage Agency, New York State Affordable Housing Corporation, State of New York Municipal Bond Bank Agency and Tobacco Settlement Financing Corporation, and collectively, all of them.
- xxvii. "Governmental Procurement" shall mean the (a) public announcement, public notice, or public communication to any potential Vendor of a determination of a need for a Procurement, which shall include, but not be limited to, the public notification of the specifications, bid documents, RFPs, or evaluation criteria for a Procurement Contract, (b) solicitation for a Procurement Contract, (c) evaluation of a Procurement Contract, (d) award, approval, denial or disapproval of a Procurement Contract, or (e) approval or denial of an assignment, amendment (other than amendments that are authorized and payable under the terms of the Procurement Contract as it was finally awarded or approved by the State's comptroller, as applicable), renewal or extension of a Procurement Contract, or any other material change in the Procurement Contract resulting in a financial benefit to the Offerer.
- xxviii. "Guidelines" shall mean these Guidelines, as they may be amended from time to time.
- xxix. "Impermissible Contact" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, any Contact that is not a Designated Contact.
- xxx. "Informal Solicitation" shall mean a Request for Bid process.
- xxxi. "Invitation for Bid" process or "IFB" shall mean the informal solicitation, by way of a statement of qualification, proposal and/or, as appropriate, price bid from at least three prospective Contractors or Vendors, one of which shall be from a MWBE, if possible, for Procurements not expected to exceed \$50,000. Procurements anticipated to exceed \$25,000 or more must include MWBE participation goals.
- xxxii. "Lessee" shall have the same meaning defined in Article 15-A.

- xxxiii. "Lobbying Law Directives" shall mean, in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, the requirements of the provisions of the Lobbying Law, and as set forth in Article VII of these Guidelines.
- xxxiv. "Lobbying Law" shall mean the provisions of the Legislative Law and the State Finance Law enacted on August 23, 2005, Chapter 1 of the laws of 2005 and amended on March 20, 2010, Chapter 4 of the laws of 2010.
- xxxv. "Member(s)" shall mean the members of each of the New York State Housing Finance Agency, New York State Affordable Housing Corporation, and Tobacco Settlement Financing Corporation, and collectively, all of them.
- xxxvi. "Minority Owned Business Enterprise" or "MBE" shall mean any business enterprise, including a sole proprietorship, partnership or corporation, that is:
- (1) at least 51% owned by one or more Minority Group Members, or in the case of a publicly-owned business, at least 51% of the common stock or other voting interests of which is owned by one or more Minority Group Members;
  - (2) an enterprise in which the minority ownership is real, substantial and continuing;
  - (3) an enterprise in which the minority ownership has, and exercises, the authority to control independently the day-to-day business decisions of the enterprise;
  - (4) an enterprise authorized to do business in the State, independently owned and operated, and not dominant in its field;
  - (5) an enterprise owned by an individual or individuals, whose ownership, control and operation are relied upon for certification, with a Personal Net Worth that does not exceed \$3.5 million, as adjusted annually on the first of January for inflation according to the consumer price index of the previous year; and
  - (6) an enterprise that is a Small Business.
- xxxvii. "Minority and/or Women-Owned Business Enterprise" or "MWBE" shall mean any business enterprise, including a sole proprietorship, partnership or corporation, that meets the qualifications for an MBE, a WBE, or both an MBE and a WBE.

xxxviii. "Minority Group Member" shall mean a United States citizen or permanent resident alien who is and can demonstrate membership in one of the following groups:

- (1) Black persons having origins in any of the Black African racial groups not of Hispanic origin;
- (2) Hispanic persons of Mexican, Puerto Rican, Dominican, Cuban, Central or South American of either Indian or Hispanic origin, regardless of race;
- (3) Native American or Alaskan native persons having origins in any of the original peoples of North America; or
- (4) Asian and Pacific Islander persons having origins in any of the Far East countries, Southeast Asia, the Indian sub-continent or the Pacific Islands.

xxxix. "MWBE Director" shall mean the director of the division of minority and women's business development in the Department of Economic Development.

xl. "MWBE Directives" shall mean the requirements of the Agencies' MWBE Program in accordance with the provisions in §2879 of the Public Authorities Law and Article 15-A, and as set forth in Article VI of these Guidelines.

xli. "MWBE Program" shall mean the Agencies' Procurement procedures and policies for providing opportunity for meaningful participation of certified businesses in the performance of Agency Contracts, as more fully described in Article VI of these Guidelines.

xlii. "New York State Business Enterprise" or "NYSBE" shall mean a business enterprise, including a sole proprietorship, partnership, or corporation, which offers for sale or lease or other form of exchange, goods which are sought by any Agency and which are substantially manufactured, produced or assembled in the State, or services which are sought by any Agency and which are substantially performed within the State.

xliii. "Offerer" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, an individual or entity, or any employee, agent or consultant or person acting on behalf of such individual or entity, that contacts any Agency about an Agency Governmental

Procurement during the Restricted Period of such Agency Governmental Procurement, whether or not the caller has a financial interest in the outcome of the Governmental Procurement.

- xliv. "Officer" shall mean any person so defined in the By-Laws of the Agencies.
- xlvi. "Permissible Contact" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, a Designated Contact.
- xlvi. "Permissible Subject Matter Communication" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, the communications set forth as such in Article VII of these Guidelines.
- xlvi. "Personal Net Worth" shall have the same meaning defined in Article 15-A.
- xlvi. "Personal Services" shall mean any services performed for fee, commission or other compensation by persons or organizations who are not providing such services as Officers or Employees of any Agency or any State agency or public corporation.
- xlix. "Preferred Source" shall mean the status afforded to certain contractors or vendors for purposes of Procurement under §162 of the State Finance Law.
  - 1. "President and Chief Executive Officer" or "President" shall mean the Senior Officer having such title according each Agency's By-Laws.
  - li. "Procurement" shall mean the acquisition of goods, materials and services including, but not limited to, Personal Services, by any Agency. The term goods shall include, but not be limited to, personal property, including furniture, fixtures, stationery and supplies. Services shall include, but not be limited to, the performance of legal, accounting, management, consulting, investment banking, planning, training, statistical, research, public relations, architectural, engineering, surveying or other Personal Services of a consulting, professional or technical nature for a fee, commission or other compensation by a person or persons who are not providing such service as Officers or Employees of any Agency or any State agency or public corporation.

- lii. "Procurement and Contract Guidelines" shall mean the guidelines to Procurement of goods or services by the Agencies, adopted by the Agencies' Members and Directors on December 15, 2005 and revised as of September 14, 2010, pursuant to the provisions of the Acts and §2879 of the Public Authorities Law, as guidelines of the New York State Housing Finance Agency, State of New York Mortgage Agency, New York State Affordable Housing Corporation, State of New York Municipal Bond Bank Agency and Tobacco Settlement Financing Corporation.
- liii. "Procurement Contract(s)" shall mean, (a) *(following the definition in §2879 of the Public Authorities Law)* any written agreement for Procurement in the actual or estimated amount of \$5,000 or more or (b) *(following the definition in the Lobbying Law for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000)* any Contract, including an amendment, extension, renewal, or change order to an existing Contract (other than amendments, extensions, renewals, or change orders that are authorized and payable under the terms of the Contract as it was finally awarded), for a Governmental Procurement.
- liv. "Procurement Contract Officer" shall mean the person appointed by the President to such position, as set forth in Article XI of these Guidelines.
- lv. "Procurement Record" shall mean documentation of the decisions made and the approach taken in the Procurement process together with other documentation with respect to Contracts and Contractors/Vendors, as set forth in these Guidelines.
- lvi. "Purchase Order(s)" shall mean written authorization to a Vendor to deliver specified goods or services at a stipulated price.
- lvii. "Quarterly Procurement Report(s)" shall mean the quarterly reports required by Article XII, as described herein.
- lviii. "Request for Proposal" or "RFP" shall mean the formal solicitation, by way of a detailed description of services and/or related work required by any Agency, of a comprehensive response from qualified potential Contractors or Vendors, indicating the manner in which each would perform the tasks involved and the compensation requested, which response would be the basis for a contractual agreement. *(It is generally expected that a qualifying response to an RFP would be sufficiently comprehensive to supply all essential information necessary to enter into a Contract.)*

- lix. "Request for Qualification or "RFQ" shall mean a request for statement of qualifications, which shall contain detailed information, so as to enable recipients to determine the desirability of participating in the selection process and to develop a competitive statement. An RFQ may request other information in addition to qualifications. *(An RFQ requests less information than an RFP. The response may or may not provide enough information upon which to base a Contract, but if it is not sufficient to base a Contract upon, supplementary information would likely be necessary to determine the scope of tasks to be performed under the Contract.)*
- lx. "Restricted Period" shall mean, for purposes of applying the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000, the period of time commencing with the earliest determination of a Procurement need by any Agency to any potential Contractor or Vendor, including, but not limited to, any oral or written communication, notice, advertisement or solicitation of an RFP, invitation for bids, or solicitation of proposals, or any other method for soliciting a response from contractors or vendors intending to result in a Procurement Contract with the Agency and ending with the Agency's approval of the final Contract award.
- lxi. "Senior Officer" shall mean a Senior Officer as defined in the By-Laws of the Agencies.
- lxii. "Senior Vice President and Counsel" shall mean the Senior Vice President and Counsel of the Agencies.
- lxiii. "Single Source Contract" shall mean a Contract awarded without competitive procedures as a result of a determination by the Agency, approved in writing by the President and a Senior Officer designated by the President, that one firm is uniquely qualified or has a unique advantage with respect to the provision of a particular service or good, such that competitive procedures are rendered futile.
- lxiv. "Small Business" shall have the same meaning defined in Article 15-A.
- lxv. "Sole Source Contract" shall mean a Contract awarded without competitive procedures as a result of a determination by the Agency, approved in writing by the President and a Senior Officer designated by the President, that there is only one source for a particular service or good, such that competitive procedures are rendered futile.
- lxvi. "State" shall mean the State of New York.
- lxvii. "Vendor" shall mean a supplier of goods or services to any Agency.



Ixviii. "Women-Owned Business Enterprise ("WBE")" shall mean a business enterprise, including a sole proprietorship, partnership or corporation that is:

- (1) at least 51% owned by one or more United States citizens or permanent resident aliens who are women or, in the case of a publicly-owned business, at least 51% percent of the common stock or other voting interests of which is owned by United States citizens or permanent resident aliens who are women;
- (2) an enterprise in which the ownership interest of women is real, substantial and continuing;
- (3) an enterprise in which the women ownership has, and exercises, the authority to control independently the day-to-day business decisions of the enterprise;
- (4) an enterprise authorized to do business in the State, independently owned and operated, and not dominant in its field;
- (5) an enterprise owned by an individual or individuals, whose ownership, control and operation are relied upon for certification, with a Personal Net Worth that does not exceed \$3.5 million, as adjusted annually on the first of January for inflation according to the consumer price index of the previous year; and
- (6) an enterprise that is a Small Business.

b. Construction of Language. Any other capitalized terms used herein shall have the meaning given by the By-Laws. Except where the context otherwise requires, words importing the singular number shall include the plural number and vice versa.

### ARTICLE III

#### 3. USE OF PROCUREMENT CONTRACTORS AND VENDORS

a. Threshold Criteria for Use of Procurement Contractors for Personal Services. The general responsibilities of the Agencies are performed by Employees. Accordingly, it is the policy of the Agencies that before Personal Services are used, it first be considered whether it would be more appropriate for Employees to provide such services. Personal Services Contractors may be used when it has been determined:

- (1) that such service is necessary or convenient to the performance of any Agency's responsibilities, and;
- (2) (x) that such service is not available from Employees, or;  
(y) that the performance of such service requires it be undertaken by someone independent of the Agencies, or;  
(z) that use of personnel of any Agency for such service would not be efficient or cost effective.

Such determination shall be made by a Senior Officer except that, in the case of Personal Services set forth below in this Article, such determination may be made by Senior Officers as they may deem administratively appropriate. Non-Personal Services Contracts shall be entered into when any Agency requires goods, materials and non-Personal Services to function effectively and efficiently.

- b. Areas Requiring Use of Procurement Contracts for Personal Services. Personal Services Contracts have typically been and are anticipated to be executed in the following areas, pursuant to a determination of appropriateness in accordance with the requirements of subparagraph a. of this Article:

Types of Services, Responsibilities and Description of Services to be Provided.

- i. Appraisal. Provide appraisals, analyses and reports with respect to properties which are or may be the subject of Agency loans or loans insured by the Agency.
- ii. Architectural and Engineering. Provide professional architectural and/or engineering services relative to the construction of properties which are or may be the subject of Agency loans, or loans insured by the Agency.
- iii. Audit and Accounting. Provide audit services pertaining to the year-end preparation of financial statements for the Agency in conformance with generally accepted accounting principles. Perform special audits as requested.
- iv. Custody & Safekeeping Services. Provide custody and safekeeping services to secure Agency investments and receive and evaluate underlying collateral for secured Agency investments.
- v. Equipment Maintenance. Provide maintenance for the routine service or repair of office and data processing equipment.
- vi. Information Technology Consulting. Provide analyses and recommendations on the Agencies' data processing structure and operations.

- vii. Information Technology Services. Provide report generating and printing services, computer systems hardware, programming and related services to the Agency(s).
- viii. Investment Banking. Provide: (a) financial advisory services; (b) marketing services for Agency bond issues; and (c) recommendations and analyses with respect to Agency investments, and the preparation, sale, marketing and distribution of Agency bond issues.
- ix. Legal. Provide legal services, opinions and analyses related to bond and note financings, real estate matters, corporate matters, litigation matters and labor matters.
- x. Management Consulting. Provide analyses and recommendations concerning the Agencies' organizational structure and the management of its operations.
- xi. Minority Business Enterprise Consultants. Provide technical assistance in the Agencies' effort to facilitate MBE participation in Agency programs.
- xii. Printing. Provide: (a) financial printing services based upon specifications and details developed by the Agency; (b) technical printing services relative to the reproduction of loan and insurance documents; (c) graphic, layout and printing services in connection with production of the Agencies' annual report(s); and any special reports that may be required; and (d) other printing and offset services.
- xiii. Training. Provide supervisory and other skills training to Agency Officers and Employees.
- xiv. Trustee Banking Services. Provide banking services to monitor the timely receipt of payments, retirement of debt, collateral evaluations and other services as required by the various bond resolutions.
- xv. Others. The examples of Personal Services listed above in clauses (i) through (xiv) reflect anticipated Personal Services and are not meant to be exhaustive; other services, in other areas, may be utilized subject to these Guidelines.

These Personal Services are not required to be provided as Personal Services Contracts, and may sometimes be performed by Agency staff.

## ARTICLE IV

### 4. SELECTION OF PROCUREMENT VENDORS AND CONTRACTORS.

- a. Preferred Selection Criteria and Approach. It is the preference of the Agencies that Vendors and Contractors shall be selected from as broad a spectrum of providers as is practicable, and that Contracts be awarded and purchases be made consistent with the quality of services, or goods and materials required, at fair and reasonable prices. In addition, it is the preference of the Agencies to encourage the participation and utilization of MWBEs in accordance with the MWBE Directives, as set forth in Article VI of these Guidelines and to encourage the participation of New York State Business Enterprises. Contracts shall be regulated in accordance with Lobbying Law Directives, and as set forth in Article VII of these Guidelines.
- b. Selection on a Competitive Basis. It is the preference of the Agencies that Procurement, unless otherwise prescribed, be by competitive process, and that the process be as competitive as is possible. It is the policy of the Agencies that the selection of Procurement Contractors and Vendors be exempt from the competitive process only under certain exceptional circumstances as specified herein. As appropriate, the following competitive processes may be used in order to select Contractors and Vendors:
  - i. Competitive Lowest Price Bid for Goods or Materials. Solicitation of at least three price bids, one of which shall be from a MWBE, if feasible, for specified Procurement, other than Personal Services (goods and materials), to be awarded to qualifying Contractors or Vendors primarily on the basis of the lowest price. Competitive bids are to be solicited when the goods and materials required are of a standardized nature that may reasonably be made the subject of specifications to which bidders respond with required qualification data and price offers.
  - ii. Invitation for Bid (“IFB”) process for Contracts Not Expected to Exceed \$50,000. If a Senior Officer determines it is appropriate, an Agency may commence an informal Procurement process by soliciting statements of qualifications, proposals and, as appropriate, price bids from at least three prospective Contractors or Vendors, one of which shall be from a MWBE, if feasible, for Procurements not expected to exceed \$50,000. Procurements valued at \$25,000 or more must include MWBE participation goals. Award of a Contract within this method is made on the basis of an evaluation of the characteristics, quality and cost of such statements of qualifications and proposals.
  - iii. RFP (without negotiation). Solicitation of specific proposals which indicate an understanding of identified financial, organizational, logistical and technical requirements and/or problems, and which detail elements of

performance, including techniques and procedures as well as prices. Award of a Contract within this method is made on the basis of a formal evaluation of the characteristics, quality and cost of such proposals.

- iv. RFP with Competitive Negotiations. Solicitation of qualifying potential Contractors or Vendors who have submitted materials pursuant to: (a) an RFP to further negotiate their proposals; (b) an RFP which stated that the Agency might further negotiate proposals; or (c) a determination by the Agency, subsequent to issuing an RFP, that further negotiation is appropriate or that the RFP should be revised to permit further negotiations. Further negotiation may include, but shall not be limited to, prices for Contract award on the basis of a formal evaluation of the characteristics, quality and cost of such proposals.
- v. Pre-qualified Panel. The Agency may select Contractors for any Procurement activity from a qualified panel of potential Contractors, selected on the basis of an RFP or RFQ. The purpose of using a pre-qualified panel is to allow aspects of the competitive process to be addressed early in a phased selection process. This is so that Vendors and Contractors on the panel can be subsequently engaged on an accelerated or more efficient basis. In accordance therewith, panels shall be administered so that the Contract award is based upon a formal evaluation of qualifications and/or the subsequent negotiation of fair and reasonable compensation for specific services actually required. At such time as a panel is created, the Agency shall document for the Procurement Record with respect to that panel, which aspects of the competitive process (a) are being addressed prior to the panel's establishment and (b) shall be fulfilled subsequent to the establishment of the panel. The award of assignments to respective Vendors on a panel need not be based purely on competitive selection processes, to the extent that assignments based on distribution of workload, distribution of risk, and/or a policy of rotation intended to benefit the Agency are reasonable. Panels shall be identified to the Agency Procurement Contract Officer, reported in the Annual Procurement Contract Report, and reviewed and recertified annually to the Agencies' Procurement Contract Officer by the Agency Officer in charge of administering the panel.
- vi. State Contract. Any Agency can enter into Contracts with eligible Vendors, where the State has engaged in a competitive process to create eligible Vendors; and an Agency can enter into a Contract with those Vendors for such services upon comparable terms, provided a Senior Officer determines this is appropriate.
- vii. GSA Contract (or contract of the U.S. General Services Administration or US GSA). Any Agency can enter into Contracts with eligible Vendors, where the US GSA has engaged in a competitive process to create eligible

Vendors; and an Agency can enter into a Contract with those Vendors for such services upon comparable terms, provided a Senior Officer determines this is appropriate.

viii. Affiliated Agency Contract or Affiliated Agency Competitive Selection Process. Whenever an Affiliated Agency has completed a competitive process to create a list of Vendors eligible for the provision of goods or services, any other Agency can enter into a Contract with those Vendors for such services, if for the same services and upon comparable terms. Whenever an Affiliated Agency has engaged in a competitive process, and that process has not yet created a list of eligible Vendors, and an Agency can complete that process to create eligible Vendors, the Agency may do so in order to enter into a Contract with those Vendors for such services for which Vendors are ultimately determined eligible to provide, provided a Senior Officer determines this is appropriate.

c. Selection on a Non- Competitive Basis. The competitive processes established above in this Article shall not apply or are hereby waived in the following situations:

i. Preferred Source Providers. Every Agency Procurement shall be conducted in accordance with §162 of the State Finance Law, which, in certain instances, affords Preferred Source status to certain Contractors and Vendors to advance special social and economic goals and precludes the use of competitive selection procedures.

ii. Existing Centralized State Contracts. Any Agency may carry out a Procurement using existing centralized State Contracts pursuant to which the Agencies are eligible to procure goods and/or services, according to the State negotiated terms.

iii. Existing GSA Contracts. Any Agency may carry out a Procurement using existing centralized GSA Contracts pursuant to which the Agencies are eligible to procure goods and/or services, according to the State negotiated terms.

iv. Emergency. When an emergency requires that selection of a Contractor or Vendor cannot be delayed long enough for the use of a competitive procedure because immediate action is required, the President, and a Senior Officer designated by the President, may award a Contract, as the President and the designated Senior Officer deems appropriate, without competitive procedures or following less than the full complement of competitive procedures which would otherwise be required. Circumstances requiring such immediate action must be significant, such as those affecting property of the Agency(s), life, health or safety. Emergencies should only arise out

of accident or other unforeseen occurrence. The circumstances under which such Contract was entered into shall be set forth and maintained in the Procurement Record. Such record should, among other things, address whether such circumstances should have been foreseen. Consideration should always be given to whether a Contract entered into on an emergency basis can be supplanted by a subsequent Contract entered into through a competitive process. If the Emergency Contract exceeds \$100,000 in amount or one year in duration, the Contract must be taken to the next Agency Governance Meeting or Board Meeting for approval. The emergency nature of the Contract must be shown in the Quarterly Procurement Report covering the period in which the Contract was executed.

- v. Sole Source Contract. Sole Source Contracts may be awarded without competitive procedures as a result of a determination by the Agency, approved in writing by the President and a Senior Officer designated by the President. For purposes of determining whether a Contract is a Sole Source Contract, the Agency shall identify if there is only one source for a particular service or good, such that competitive procedures are rendered futile.
- vi. Single Source Contract. Single Source Contracts may be awarded without competitive procedures as a result of a determination by the Agency, approved in writing by the President and a Senior Officer designated by the President. Competitive procedures may be considered futile for purposes of determining whether a Contract is a Single Source Contract, if, among other things, the submission of bids or proposals by other Contractors or Vendors would not afford them a meaningful likelihood of selection. Any time the Agency considers it appropriate, the Agency may conclusively reach such a determination by relying upon the determination of the State or an Affiliated Agency that a Vendor is uniquely qualified, if the Agency seeks to enter into a Contract or contract with those Vendors for such services upon comparable terms.
- vii. Inconsistent Industry Selection Process with Competitive Price Assurance. Where practice in an industry does not normally involve competitive submission of proposals and where it is determined that it would be cost-effective to award such Contract or otherwise select from among possible Vendors in some other manner, provided steps are taken to assure that the cost is comparable to that generally charged for similar goods or services, and that the Procurement Record contains written evidence of these steps, a Contract may be awarded without competitive process.

- viii. Competitive Proposal Exception for Contracts Not Expected to Exceed \$5,000. In the case of Contracts not expected to exceed \$5,000, if it is determined that soliciting at least three Vendors is not appropriate, such Contract may be awarded without soliciting competitive proposals, if a clear scope of goods or services is utilized and due consideration is given to the market value of such goods or services.
- ix. Option to Waive Competition for Certain Kinds of Contracts. Notwithstanding any other provision of law requiring competition, the competitive process may be waived to include Contracts for the purchase of goods or services from Small Businesses or certified MWBEs, or goods or technology that are recycled or remanufactured, in amounts at or below \$200,000.

## ARTICLE V

### 5. STANDARDS AND PRACTICES FOR COMPETITIVE SELECTION OF CONTRACTORS.

It is the policy of the Agencies to seek out the maximum practicable number of qualified Vendors interested in offering their goods or services to the Agencies and to establish certain minimum standards for their selection. The following standards shall apply:

- a. Advertisement Requirements for Competitive Source Selection Methods. The solicitation of bids, proposals, offers or submissions of qualification data from Vendors with respect to Contracts shall be made by the Agencies in a manner determined by the President, or a Senior Officer designated by the President, to be the most cost effective for providing reasonable competition for the Agencies' Contracts. This may include advertisement in appropriate newspapers or trade journals, direct mailings to firms considered qualified and such other outreach mechanisms as are consistent with the policy of these Guidelines, including outreach efforts to MWBEs in accordance with the provisions of Article VI herein and the Agencies' MWBE Goal Plan ("MWBE Goal Plan"), and including providing information with respect thereto via the Agencies' website. In addition, in the case of Procurement Contracts in the actual or estimated amount of \$50,000 or more, and in the establishment of pre-qualified panels, as of January 1, 1990, the Agencies shall advertise all such opportunities in the "New York State Contract Reporter" or "Reporter," the official weekly listing of bidding opportunities for the State published by the New York State Department of Economic Development, and any other publication as required by State law, unless the Contract is determined to be a Critical Contract. Already advertised Contract opportunities being re-bid or re-solicited within 45 business days after proposals were originally due, pursuant to publication in the "Reporter," are not required to be published again. Contracts determined to be Single Source Contracts need not be advertised in the "Reporter,"



but in many instances such advertising should be done to assist in the determination that a Contract is a Single Source Contract.

- b. Minimum of Three Prospective Vendors for Competitively Bid Procurement Contracts. For all Procurement Contracts required to be selected on a competitive basis, the Agency shall solicit statements of qualifications, proposals and, as appropriate, price bids from at least three prospective Vendors. In the case of Contracts not expected to exceed \$5,000, the Agency shall solicit prices, statements of qualifications and proposals from at least three prospective Vendors unless the Agency affirmatively determines it is not appropriate. The Agency shall include at least one MWBE, if feasible, in all Procurement processes for contracts not expected to exceed \$25,000.
- c. Requirements for Agency Bid Documents. Except for Procurement Contracts for which the Agency(s) would be expending funds received from another state, the Agencies shall include in all bid documents provided to potential bidders a statement that information concerning the availability of State subcontractors and suppliers is available from the State Department of Economic Development, which shall include the directory of certified MWBEs, and an affirmative statement that it is the policy of the Agencies to encourage the use of State subcontractors and suppliers, and to promote the participation of MWBEs, where possible, in the Procurement of goods and services. Additional requirements for Agency Bid Documents relating to the Agencies policies to promote the participation of New York State Business Enterprises is more fully described in Article VIII.8.a. of these Guidelines.

The Agencies shall also require that solicitation documents set forth the expected degree of MWBE participation based, in part, on (1) the potential subcontract opportunities available in the prime Procurement Contract; and (2) the availability of MWBEs to respond competitively to the potential subcontract opportunities.

- i. Required Bid Notices to Professional and other Organizations serving MWBEs. In an effort to award Procurement Contracts to MWBEs in compliance with the Agencies' MWBE Procurement goals, as set forth in the Agencies' MWBE Goal Plan, the Agencies shall provide notice of Governmental Procurements, along with any other notice required by law, to professional and other organizations serving MWBEs that provide the types of services procured by the Agencies. Professional and other organizations can include, but is not limited to, social networking websites, magazines, and/or newspapers catering to a majority of MBE and/or WBE clientele. For the purposes of these Procurement efforts and for other Agency Procurement efforts, the Agencies shall establish procedures for maintaining list(s) of qualified MWBEs. In addition, the Agencies shall establish procedures for maintaining lists to include media outlets and other organizations serving MWBEs. The Agencies will provide such list(s) to

Contractors in the Procurement process, requiring that potential Contractors shall consult and contact appropriate MWBEs to solicit their bids, in accordance with Article VI of these Guidelines.

- ii. Lobbying Law Directives. All Agency solicitations for proposals, bid documents and specifications for Procurement Contracts shall incorporate a summary of the Agencies' policies and prohibitions regarding Contacts under the Lobbying Law, pursuant to the Lobbying Law Directives as described in Article VII of these Guidelines and in the Agencies' Lobbying Reform Law Policies.
  - iii. Promoted Contracts. All Agency solicitations shall follow the directives for the participation of promoted Contracts, as is more fully described in Article VIII of these Guidelines.
- d. Criteria for Selection. Procurement Contracts shall be entered into based on an evaluation of all proposals or bids received, considering all relevant factors, including, but not limited to terms, costs, goods or services offered, experience and capabilities, financial security, reputation in the field, staff availability, personnel expected to be involved and possible conflicts of interest. Where a Senior Officer determines that there is a suitably neutral and reliable publisher or publicly available industry ratings or evaluations of products or firm qualifications, such ratings or evaluations may be allowed to substitute, in whole or in part, as determined to be appropriate, for required submission of qualifications where it is determined that requiring independent submission of such from Vendors would be duplicative. The criterion for selection are not intended to supersede the fact that the Agencies have certain promoted Contracts and certain prohibited Contracts and Contracts subject to limitations, as set forth in Article VIII of these Guidelines.
- e. Compliance with Additional Procedures for Requests for Proposals and Requests for Qualifications. The Agencies shall also comply with any additional procedures issued by it, from time to time, with respect to the conduct of Requests For Proposals and Requests For Qualifications.

#### ARTICLE VI.

### 6. MWBE PROGRAM ESTABLISHING PROCEDURES FOR MWBE PARTICIPATION AND UTILIZATION IN AGENCY PROCUREMENTS

The requirements of the Agencies' MWBE Program, in accordance with the provisions of §2879 of the Public Authorities Law, Article 15-A, and the directives of the Governor, and as set forth in this Article, shall be referred to as the Agencies' MWBE Directives. The Agencies shall work to increase MWBE participation and utilization through certain Procurement procedures, as described in the Agencies' consolidated Annual MWBE Goal

Plan and these Guidelines, and incorporated in the Agencies' MWBE Program. These procedures shall include (i) the appointment of a Designated MWBE Officer(s) by the President to oversee the Agencies' MWBE Program, as described more fully in Article XI of these Guidelines, (ii) the establishment of appropriate goals for participation by MWBEs in Procurement Contracts awarded by the Agencies and (iii) the utilization of MWBEs as subcontractors and suppliers by Contractors having Procurement Contracts with the Agencies.

The Agencies have established numerical participation target goals identified in their MWBE Goal Plan based on the findings of the Disparity Study and directives from the Governor. For each new Contract, the Agencies shall gauge the appropriateness of the Procurement goals by considering the availability of Contractors to perform the Contract's anticipated scope of services, weighted by the extent those scope of services represent the total Contract price.

In the event the projected goals cannot be achieved, the Agencies will provide adequate documentation of a good faith effort to meet these goals in its submission of its Annual MWBE Goal Plan.

The Agencies, for the purposes of reaching these goals, shall establish procedures for maintaining list(s) of qualified and certified MWBEs, that have expressed an interest in doing business with the Agencies, and ensuring that such lists are updated periodically, but no less than once annually, and include a firm profile that will, if possible, describe the firm's history, key personnel and core work areas. The Agencies shall also consult the list(s) of certified MWBEs maintained by the Department of Economic Development, pursuant to Article 15-A.

The Agencies shall update these MWBE participation goals annually in an effort to (1) obtain the maximum feasible participation of MWBEs in Agency Contracts, (2) evaluate each Contract to determine the appropriateness of the goal, and (3) examine Agency goals to determine if their implementation will duplicate or conflict with any federal law. The Agencies shall waive the applicability of these goals to the extent of such duplication or conflict. These MWBE goals are subject to change by industry and region pursuant to findings contained within the Disparity Study of 2010, future Disparity Studies by the ESDC and Agency findings evidencing relevant industry and region-specific availability of certified MWBEs

- b. Requirements to Conduct Procurements to Ensure Maximum Participation and Utilization by MWBEs. To enable the Agencies to achieve the maximum feasible portion of the Agencies' goals established in their MWBE Goal Plan, that eliminates barriers to participation by MWBEs in the Agencies' Procurements, Agency MWBE Directives shall include:
  - i. Measures and Procedures. The Agency shall establish measures and procedures to: (a) ensure that certified MWBEs shall be given the

opportunity for maximum feasible participation in the performance of Agency Contracts; and (b) to assist in the Agencies' identification of those Agency Contracts for which certified MWBEs may best bid to actively and affirmatively promote and assist their participation in the performance of Agency Contracts so as to facilitate the Agencies' achievement of the maximum feasible portion of the goals for Agency Contracts to such businesses. The Agencies' measures and procedures shall include the following MWBE Directives:

- (1) For competitive Procurements requiring a minimum of three bids, quotes must be obtained from at least one MBE or WBE. If not feasible, the reasons for not doing so shall be documented in writing and included in the Procurement record. Agency staff issuing solicitations will comply with this requirement whenever MWBEs are available for goods or services being procured;
- (2) Encouraging Contractors to consider partnering with MWBEs, if feasible; and practicable; and
- (3) For non-competitive Procurements, Agency staff issuing the solicitation shall strongly consider using a certified MWBE, if available, and if the MWBE meets the needs of the Agency.

- ii. Designation of the Division of Minority and Women-Owned Business Development ("Division of MWBEs"). The Agencies shall designate the Division of MWBEs to certify and decertify MWBEs for the Agencies.
- iii. Expected Degree of MWBE Participation. The Agencies shall require that each Contract solicitation set forth the expected degree of MWBE participation, as set forth in Article VI of these Guidelines.:
- iv. Current List of MWBEs. The Agencies shall provide a current list of certified MWBEs to each prospective Contractor, as set forth in Article VI of these Guidelines.
- v. Joint Ventures and MWBE Participation Goals. The MBE portion or the WBE portion of joint ventures shall count toward meeting the Agencies' MWBE participation goals. A firm owned by a Minority Group Member who is also a woman may be certified as a MBE, a WBE, or both, and may be counted towards either a MBE goal or a WBE goal, in regard to any Contract or any goal, set by the Agencies, but such participation may not be counted towards both such goals. Such an enterprise's participation in a Contract may not be divided between the MBE goal and the WBE goal.

- vi. Waiver of Obligations of Contractor relating to MWBE Participation. The Agencies may waive obligations of the Contractor relating to MWBE participation after a showing of good faith effort to comply with the MWBE participation requirements, pursuant Chapter 174 and Chapter 175 of the laws of 2010 that amend §2879 of the Public Authorities Law and Article 15-A, §313, subdivision six, respectively, both enacted on July 15, 2010.
  
- vii. Verification of MWBE Participation. The Agencies shall verify that MWBEs listed in a successful bid are actually participating to the extent listed in the project for which the bid was submitted, including verification that the procured primary Contractors are truly providing for the participation of MWBEs as described in the Procurement Contract. Participation of MWBEs shall be verified by (i) electronically monitoring and tracking the utilization, prompt payment and unauthorized substitutions of MWBE subcontractors and (ii) the provision of the following data, by the Contractor to the Agency, for each MWBE subcontract:
  - (1) name(s) of the MWBE subcontractor;
  - (2) total dollar amount of the MWBE's participation;
  - (3) scope of work of the MWBE subcontractor; and
  - (4) dates of participation.
  
- viii. In the implementation of this section of this Article, the Agencies shall:
  - (1) consider, where practicable, the severability of construction projects and other bundled Contracts; however, unbundling must be conducted within the constraints of the Agencies' need to ensure efficiency and limit costs;
  - (2) implement its MWBE Program to enable the Agencies to evaluate each Contract to determine the appropriateness of the goal, as set forth in this Article, which shall include:
    - (a) increasing MWBE outreach and communication efforts by use of the internet to facilitate access to information and build relationships between MWBEs and potential partners by:
      - (i) Posting a list on the Agencies' website of Agency contracting staff; and

- (ii) Requiring Agency staff to include certified MWBEs in the solicitation lists for Procurements not expected to exceed \$25,000;
  - (b) consider the number and types of MWBEs located in the region in which the Agency Contract is to be performed;
  - (c) consider the total dollar value of the Agency Contract, the scope of work to be performed, and the project size and term;
  - (d) consider whether the Contractor has advertised in general circulation media, trade association publications, and minority-focus and women-focus media and, in such event,
    - (i) whether or not certified MWBEs that have been solicited by the Contractor exhibited interest in submitting proposals for a particular project by attending a pre-bid conference; and
    - (ii) whether certified MWBEs which have been solicited by the Contractor have responded in a timely fashion to the Contractor's solicitations for timely competitive bid quotations prior to the Agency's bid date;
  - (e) consider whether there has been written notification to appropriate certified MWBEs that appear in the directory of certified MWBEs, and
  - (f) consider whether the Contractor can reasonably structure the amount of work to be performed under subcontracts in order to increase the likelihood of participation by certified MWBEs.
3. consider compliance with the requirements of any federal law concerning opportunities for MWBEs which effectuates the purpose of this Article; and
  4. consult the most recent disparity study, pursuant to Article 15-A.

## ARTICLE VII

### 7. REQUIRED DESIGNATIONS AND DISCLOSURES UNDER LOBBYING LAW DIRECTIVES IN THE SELECTION OF PROCUREMENT VENDORS AND CONTRACTORS.

Contacts shall be regulated in accordance with Lobbying Law Directives as follows:

For any Governmental Procurement or Contract made subject to the Lobbying Law, the Agency shall notify every potential Contractor or Vendor that the Agency has a Designated Contact Officer(s) who is the only Agency representative(s) permitted to receive Designated Contacts from the Contractors or Vendors, or their representatives, during the Restricted Period with respect to such Governmental Procurement (*effective June 10, 2010, the Agencies have designated, the Vice President and Deputy Counsel or when appropriate, an Agency Senior Officer with technical knowledge of the Governmental Procurement, as the Designated Contact Officer(s) for all Governmental Procurement for which such appointment is required*). A Contractor or Vendor is restricted from making Contacts with the Agency(s) from the date of any public announcement, public notice, or public communication by any Agency to any potential Vendor of a determination of a need for a Governmental Procurement through final award and approval of the Procurement Contract by the Agency to anyone other than the Designated Contact Officer(s) with respect to the Governmental Procurement unless such communication is any one of the following Permissible Subject Matter Communications:

- (a) the submission of written proposals in response to a Request for Proposals, invitation for bids or any other method for soliciting a response from Offerers intending to result in a Procurement Contract;
- (b) the submission of written questions by a method set forth in a RFP, or invitation for bids, or any other method for soliciting a response from Offerers intending to result in a Procurement Contract, when all written questions and responses are to be disseminated to all Offerers who have expressed an interest in the RFP, or invitation for bids, or any other method for soliciting a response from Offerers intending to result in a Procurement Contract;
- (c) participation in a demonstration, conference or other means for exchange of information in a setting open to all potential bidders provided for in a RFP, invitation for bids, or any other method for soliciting a response from Offerers intending to result in a Procurement Contract;

- (d) complaints by an Offerer regarding the failure of the person or persons designated by the Agency pursuant to this section to respond in a timely manner to authorized Offerer Contacts, made in writing to the office of general counsel of the Agency, provided that any such written complaints shall become a part of the Procurement Record;
- (e) Offerers who have been tentatively awarded a Contract and are engaged in communications with the Agency solely for the purpose of negotiating the terms of the Procurement Contract after being notified of tentative award;
- (f) communications between designated staff of the Agency and an Offerer to request the review of a Procurement Contract award;
- (g) communications by Offerers in protests, appeals or other review proceedings (including the apparent successful bidder and his or her representatives) before the Agency conducting the Governmental Procurement seeking a final administrative determination, or in a subsequent judicial proceeding; or
- (h) communications between Offerers and governmental entities that solely address the determination of responsibility entity of an Offerer.

Unless the communication(s) is any one of the above Permissible Subject Matter Communications, the Vice President and Deputy Counsel or the designated Senior Officer are the only representative(s) of the Agencies permitted to receive Contacts from bidders, potential Contractors or Vendors, or their representatives, during the Restricted Period with respect to an Agency Governmental Procurement.

All Agency solicitations for proposals, bid documents and specifications for Procurement Contracts shall incorporate a summary of the Agencies' policies and prohibitions regarding Contacts under the Lobbying Law. All potential Contractors or Vendors must complete and return to the Agency with their proposal or bid response to an Agency solicitation, the *Affirmation of Understanding of and Agreement*, and *Potential Contractor or Vendor Disclosure of Prior Non-Responsibility Determinations*, Lobbying Law Forms 1 and 2, respectively. Form 1 is a written affirmation of a Contractor's or Vendor's understanding of the Governmental Procurement lobbying procedures of the Agencies and Form 2 requires the potential Contractor or Vendor to certify that all information provided to the Agencies with respect to the Lobbying Law is complete, true and accurate. Prior to awarding a Procurement Contract to which these provisions apply, the Agency shall make a final Determination of Responsibility. All solicitations for proposals by the Agency shall require that potential Contractors or Vendors disclose to the Agency any findings of non-responsibility against them within the previous four years by any other governmental agency and must contain certifications that the same are complete, true and accurate.



For Contractors or Vendors who fail to comply with the Agencies' Lobbying Law Directives, refer to Article VIII of these Guidelines and the Agencies' Lobbying Reform Law Policies.

## ARTICLE VIII

### 8. PROMOTED AND PROHIBITED CONTRACTS & CONTRACTS SUBJECT TO OTHER LIMITATIONS

Notwithstanding the general practices of the Agencies with respect to selection of Contractors and Vendors and adherence to competitive practices, as set forth in in these Guidelines, the following shall apply or be given weight in order that certain Contracts, or the award thereof, may be promoted, prohibited or subject to certain limitations.

a. Promoted Contracts. It is the policy of the Agency to promote certain contracts as follows:

i. Minority- and Women-Owned Business Enterprises. It is the policy of the Agencies to promote and encourage the use of MWBEs and New York State subcontractors and suppliers in competition for Procurement Contracts. Furthermore, for Procurements anticipated to be in the amount of \$25,000 or less, if the performance of any Contract requires or permits the use of a subcontractor, it is preference of the Agencies to encourage the participation of MWBEs, as set forth in these Guidelines. The Agencies encourage bidders to include demonstrations that their selection promotes the use of MWBEs in bid responses, for example, through proposals for joint ventures with MWBEs. Procurements exceeding \$25,000 must include MWBE participation goals in solicitation documents.

In order to promote and assist participation by, and facilitate the awarding of a fair share of Contracts to, MWBEs, the Agencies have identified the following services as those areas or types of Contracts for which MWBEs may best bid: Archival Off-Site Services; Audit/Accounting Services; Appraisal Services; Architectural/Engineering Services; Equipment Maintenance Services; Information Technology Consulting/Services; Investment Banking Services; Legal Services; Management Consulting Services; and Printing Services; and Temporary Employee Services.

ii. New York State Business Enterprises and New York State Residents. It is the goal of the Agencies to promote the participation of New York State Business Enterprises and New York State residents in Procurement Contracts. Accordingly, the following procedure shall apply:

- (1) The Agencies shall collect and consult the specifications of NYSBEs in developing specifications for any Procurement Contract for the purchase of goods where possible, practicable, feasible and consistent with open bidding, except for Procurement Contracts for which the Agency would be expending funds received from another state. The Agencies shall, where feasible, make use of the stock item specification forms prepared by the State Commissioner of General Services, and where necessary, consult with the State Commissioner of the Office of General Services, in developing such specifications and make such determinations;
- (2) The Agencies shall, with the cooperation of the Department of Economic Development and through cooperative efforts with Contractors and Vendors, (i) notify NYSBEs of opportunities to participate as subcontractors and suppliers on Agency Procurement Contracts in amounts estimated to be equal to or greater than \$1,000,000 and (ii) promulgate procedures which will assure compliance by Contractors and Vendors with such notification. Once awarded the Contract, such Contractors shall document their efforts to encourage the participation of NYSBEs as suppliers and subcontractors on Procurement Contracts equal to or greater than \$1,000,000, pursuant to §2879 of the Public Authorities Law;
- (3) The Agencies shall, with the cooperation of the Community Services Division of the Department of Labor and through cooperative efforts with Contractors and Vendors, notify New York State residents of employment opportunities arising out of Procurement Contracts let by the Agencies in an amount estimated to be equal to or greater than \$1,000,000. Contractors shall, as supplementary materials to their bids, document their efforts to provide such notification.
- (4) The Agency shall include in all bid documents, (i) a statement notifying potential bidders located in foreign countries that the Agency may assign or otherwise transfer offset credits created by the Procurement Contract to third parties located in New York State and (ii) a provision for the assignment or other form of transfer of offset credits created by such Procurement Contracts, directly or indirectly, to third parties located in the State. Such assignment or other form of transfer shall be in accordance with the written directions of the Commissioner of Economic Development. The Agency shall cooperate with the Department of Economic Development in efforts to get foreign countries to recognize offset credits assigned or transferred to third parties located in New York State created by the Agency's Procurement Contracts.

- iii. Businesses with Anti-discriminatory Employment Practices. It is the Agencies' policy to have procedures in place that will ensure, to the extent of the Agencies' ability, that Contractors and Vendors comply with the federal Equal Employment Opportunity Act of 1972, as amended.

For any Contractor or Vendor with fifteen or more employees responding to an RFP, RFQ, IFB or other type of invitation for bids, included with such response must be a statement disclosing whether the Contractor or Vendor is currently operating under or negotiating, or has at some time in the last five years operated under or negotiated, a conciliation agreement with the Equal Employment Opportunity Commission ("EEOC"); has been, at some time in the last five years, or is currently the subject of a civil action brought against it by the EEOC; has been, at some time in the last five years, or is currently the subject of an action brought against it by the EEOC for permanent, temporary or preliminary relief; has operated, at some time in the last five years, or is currently operating under an order of a court to take affirmative action as a result of a civil action brought against it by EEOC.

The Agencies shall state in each Contract entered into with a Contractor or Vendor with fifteen or more employees, that it is an unlawful employment practice for such Contractor or Vendor to fail or refuse to hire or to discharge any individual, or otherwise to discriminate against any individual with respect to the individual's compensation, terms, conditions, or privileges of employment, or to limit, segregate, or classify employees or applicants for employment in any way which would deprive or tend to deprive any individual of employment opportunities or otherwise adversely affect an individual's status as an employee, because of such individual's race, color, religion, sex, or national origin, or because an individual opposed any practice made unlawful by Title VII of the Civil Rights Act of 1964, as amended, or because he or she made a charge, testified, assisted, or participated in any manner in an investigation, proceeding, or hearing under that Title; and that it shall be an unlawful employment practice to print or publish or cause to be printed or published any notice or advertisement relating to employment indicating any preference, limitation, specification, or discrimination on the basis of race, color, religion, sex, or national origin.

The Agencies shall state in each Contract entered into with a Contractor or Vendor with fifteen or more employees, that such Contractor or Vendor shall (1) make and keep such records relevant to the determinations of whether unlawful employment practices have been or are being committed, (2) preserve such records for such periods as the EEOC shall prescribe by regulation, and (3) make such reports therefrom as the EEOC shall prescribe by regulation or order.

The Agencies shall state in each Contract entered into with a Contractor or Vendor with fifteen or more employees, that such Contractor or Vendor must post and keep posted in conspicuous places upon its premises where notices to employees and applicants for employment are customarily posted a notice prepared or approved by the EEOC setting forth excerpts from, or summaries of, pertinent provisions of Title VII of the Civil Rights Act of 1964, as amended, and information pertinent to the filing of a complaint.

The Agencies' goal is to award Contracts to those Contractors and Vendors who have evidenced compliance with the laws of the State prohibiting discrimination in employment. The Agencies recognize that this goal may be achieved by awarding Procurement Contracts to those firms who have demonstrated that they do not discriminate with respect to employment.

For all Personal Services Contracts over \$25,000, and for all Contracts for goods and materials over \$100,000, bidders shall submit to the Agencies data regarding the race and gender of their partners, members and employees by job category. Bidders whose Affirmative Action plans are not found acceptable to the Agencies shall be rejected.

- b. Prohibited Contracts and Contracts Permitted Subject to Specified Exceptions or Limitations. It is the policy of the Agencies that certain Contracts be prohibited or permitted only subject to certain exceptions or limitations as follows.
  - i. Special Criteria Rule for Evaluation of Architects, Engineers and Surveyors. For purposes of this subparagraph, the term "Professional Firm" shall be defined as any individual or sole proprietorship, partnership, corporation, association, or other legal entity permitted by law to practice the professions of architecture, engineering, or surveying. The Agency shall not refuse to negotiate with a Professional Firm solely because the ratio of the "allowable indirect costs" to direct labor costs or the hourly rate in any labor category of the Professional Firm exceeds a limitation generally set by the Agency in the determination of the reasonableness of the estimated cost of services to be rendered by the Professional Firm, but rather the Agency should also consider the reasonableness of cost based on the total estimated cost of the service of the Professional Firm which should include, among other things, all the direct labor costs of the Professional Firm for such services plus all "allowable indirect costs," other direct costs, and negotiated profit of the Professional Firm. For purposes of this subparagraph, "allowable indirect costs" of a Professional Firm are defined as those costs generally associated with overhead which cannot be specifically identified with a single project or Contract and are considered reasonable and allowable under specific Contract or allowability limits.

- ii. Contracts with Businesses with Operations in Northern Ireland. In accordance with the MacBride Fair Employment Principles (Chapter 807 of the Laws of 1992), the Agencies shall not enter into Procurement Contracts with Vendors who have operations in Northern Ireland unless the Agencies receive contractual assurance that the Contractor shall take lawful steps in good faith to conduct any business operations in Northern Ireland in accordance with the MacBride Fair Employment Principles (as described in §165 of the New York State Finance Law), and agrees to permit independent monitoring of its compliance with such principles.
  
- iii. Contracts with Foreign Business Enterprise. The Agencies shall notify the New York State Commissioner of Economic Development (“Commissioner”) of the award of a Procurement Contract for the purchase of goods from a Foreign Business Enterprise in an amount equal to or greater than \$1,000,000, simultaneously with notifying the successful bidder therefor. The Agencies shall not thereafter enter into a Procurement Contract for said goods until at least 15 days have elapsed, except for Procurement Contracts awarded as Emergency Selection Contracts or where the Commissioner waives the provisions of this section. The notification to the Commissioner shall include the name, address and telephone and facsimile numbers of the Foreign Business Enterprise, a brief description of the goods or services to be obtained pursuant to the proposed Procurement Contract, the amount of the proposed Procurement Contract, the term of the proposed Procurement Contract, and the name of the individual at the Foreign Business Enterprise or acting on behalf of the same who is principally responsible for the proposed Procurement Contract. *(The purpose of such notification is solely to allow the Commissioner to use the information to provide notification to NYSBEs of opportunities to participate as subcontractors and suppliers on such Procurement Contracts; to promote and encourage the location and development of new business in the State; to assist NYSBEs in obtaining offset credits from foreign countries; and to otherwise investigate, study and undertake means of promoting and encouraging the prosperous development and protection of the legitimate interest and welfare of NYSBEs, industry and commerce.)*
  
- iv. Contracts with Discriminatory Jurisdiction Business Enterprises. The Agencies shall not, except as hereinafter provided, solicit bids from, or enter into a Procurement Contract with, a Foreign Business Enterprise which has its principal place of business in a jurisdiction that discriminates against New York businesses, as contained on the list prepared by the Commissioner pursuant to §165(6)(b) of the State Finance Law. *(Currently, as of the date of these revisions of these Guidelines, the states of Alaska, Hawaii, Louisiana, South Carolina, West Virginia and Wyoming have discriminatory policies against New York State bidders.)* The Agencies may waive this section only when the President, or a Senior Officer

designated by the President, determines in writing that it is in the best interest of the State to do so.

v. Vendors Failing to Comply with Lobbying Law Directives. The Agencies shall not enter into Contracts with Contractors or Vendors when:

- (1) proposed Vendor or Contractor has failed to timely disclose accurate and complete information or otherwise cooperate with the Agencies in administering the Lobbying Law Directives; or
- (2) there has been a finding that an Offerer has knowingly and willfully violated the provisions set forth in Article VII . of these Guidelines and the Agencies' Lobbying Reform Law Policies. This finding shall also result in a determination of non-responsibility against the Offerer. *(Violations of the Lobbying Law are expected to typically involve Contacts made to persons at the Agencies other than the Designated Contact Officer(s)).*

The Agencies shall not enter into Contracts in the case of either (1) or (2) of this subparagraph (v), section (b) of this Article, unless the Agencies determine that the award of the Procurement Contract:

- (a) is necessary to protect public property or public health or safety, and
- (b) that the Contractor or Vendor is the only source capable of supplying the required goods or services within the necessary time frame.

In order for the Agency determinations in (1) and (2) (a) and (b) above to be effective as exceptions, the above required findings, including a statement describing the basis of such determination by the Agency must be made a part of the Procurement Record.

Any subsequent determination of non-responsibility due to violations of the requirements of the Lobbying Law, if such determination is separated by less than four years, shall result in the proposed Vendor or Contractor being rendered ineligible to submit a proposal on or be awarded any Procurement Contract for a period of four years from the date of the second final determination of non-responsibility.

vi. Contracts with Former Agency Officers and Employees. The Agencies shall not enter into Contracts which contemplate, violate or affirmatively, by their terms, allow former Officers and Employees of the Agencies to violate §73 (8) (a) of the State Ethics Law. Specifically, and not by way of limitation, (except for employment contracts pursuant to which former Employees resume employee status to again work directly for the Agencies), the Agencies shall not enter into Contracts which provide for or

permit a former Officer or Employee of the Agencies, either as an individual contracting directly with the Agencies or as an officer or employee of a private business entity, to appear, practice, communicate or otherwise render services before the Agencies or receive compensation for any such services rendered by such former Officer or Employee on behalf of any person, firm, corporation or other entity in relation to any case, proceeding, application or transaction:

- (1) with respect to which such Officer or Employee was directly concerned and in which he or she personally participated during the period of his or her service or employment, or which was under his or her active consideration or over which that Employee or Officer exercised decision-making power during the performance of his or her official duties at the Agencies, or
- (2) in connection with any matter before the Agencies or its business for a period of two years after termination of such service or employment.

If the President deems it appropriate, the preceding prohibitions may be temporarily waived provided that, prior thereto, the State Ethics Commission grants an exception in accordance with the requirements of Chapter 523 of the Laws of 2004, or, for employees who left Agency employment before December 31, 1996 and otherwise qualify, a waiver has been granted pursuant to the provisions of Chapter 229 of the Laws of 1995. Notwithstanding the foregoing, the preceding prohibitions shall not apply when a former Officer or Employee carries out official duties as an elected official or employee of a federal, state or local government, or any agency of such government. Thus, a former Employee may appear, practice, communicate or render compensated services before the Agencies if he or she is acting as an elected official or employee of a federal, state or local government or one of its agencies. This exception applies only to government officials and employees; it does not apply to paid consultants of government entities.

In addition, in determining whether or not to enter into Contracts with respect to which any former Officer or Employee of the Agency plays a role, and with respect to the ethical administration thereof, the Agencies shall give due consideration to whether the execution or administration of the Contract raises an appearance of impropriety.

The Agencies shall, as it deems appropriate, include provisions in its Contracts to effect the purposes of this section.

## ARTICLE IX

### 9. GENERAL CONTRACT PROVISIONS AND CONTINUING EVALUATION OF PROCUREMENT CONTRACTS IN EFFECT FOR LIMITED TERMS.

- a. General Contract Provisions. The Agencies shall include general Contract provisions in its Procurement Contracts, as follows:
- i. In Writing and Duly Executed. All Procurement Contracts shall be in writing and shall, at a minimum, be duly executed by an individual empowered to do so in accordance with the Agency By-Laws and, as the case may be, the provision for delegation of signing authority thereunder.
  - ii. Scope and Description. Procurement Contracts shall specifically provide for a scope of services indicating the nature of the work to be performed or goods to be provided, and for the time for performance, the monitoring or reviewing of that performance by personnel of the Agencies, any conditions generally applicable to Contracts with the Agency(s), any applicable provisions for insurance, and, where appropriate, any permitted use of supplies, facilities or personnel of the Agencies.
  - iii. Compensation and Payment Terms. Such Procurement Contracts shall also state the compensation for the goods or services, and the terms of payment including the conditions for receiving payment from the Agencies.
  - iv. Non-collusion. Formal Contracts shall, whenever appropriate, include Contractor Certifications that:
    - (1) The prices in the bid(s) or proposal(s) were arrived at independently, without collusion, consultation, communication, or agreement for the purpose of restricting competition, or as to any matter relating to such prices with any other Contractor or with any competitor.
    - (2) Unless otherwise required by law, the prices which have been quoted in the bid(s) or proposal(s) were not knowingly disclosed by a Contractor prior to the opening of bid submissions, directly or indirectly, to any other Contractor or to any competitor.
    - (3) No attempt was made or will be made by the Contractor to induce any other person, partnership or corporation to submit or not submit bid(s) or proposal(s) for the purpose of restricting competition.



- v. False or Inaccurate Lobbying Law Directives Certifications. Every Governmental Procurement with an estimated annual expenditure over \$15,000 shall contain:
  - (1) certifications that the representations required by the Lobbying Law Directives, if applicable, are complete, true and accurate, and
  - (2) a provision authorizing the Agency(s) to immediately terminate such Contract in the event that any certification in accordance with the provisions of the Lobbying Law Directives is found to be intentionally false or intentionally inaccurate.
  
- vi. Prohibitions and violations in Contracts. In accordance with § 316-a of Article 15-A, Contracts shall include a provision expressly providing that any Contractor who willfully and intentionally fails to comply with the minority and women-owned participation requirements, as set forth in such Contract shall be liable to the Agencies for liquidated or other appropriate damages and shall provide for the appropriate remedies on account of such breach. If the Agencies elect to proceed against a Contractor for breach of Contract, the Agency shall be precluded from seeking enforcement pursuant to §316 of Article 15-A, provided however, that the Agency shall include a summary of all enforcement actions undertaken in its Annual MWBE Goal Plan, in accordance with subdivision three of §315 of Article 15-A and Article XII of these Guidelines.
  
- b. Continuing Evaluation of Procurement Contracts in Effect for Limited Terms.
  - i. Limitation of Contract Terms. In order that the Agencies may enter into new Procurement Contracts for the Procurement covered as soon as might be desirable, Procurement Contracts should not commit the Agency(s) to continue to use Contractors for longer than is desirable to achieve the Contract objectives, such as obtaining the Contractor's commitment to perform services at a reasonable price. Unless specifically permitted by a resolution of the Agency's Members or Directors, Procurement Contracts shall be for a term not exceeding one year and shall be terminable by the Agency, at its option, without cause, within a period that is less than a year into the future.
  
  - ii. Continuing Evaluation of Procurement Contracts and Panels. Every Procurement Contract under which services are currently being performed or goods or materials provided shall be continually evaluated by a designated Officer or Employee. Such Officer or Employee shall review and approve all bills to be paid and continually evaluate the Contractor's performance. Such Officer or Employee shall continually give consideration to whether the further use of the Contractor's services and continuation of the Procurement Contract is desirable. Such consideration

shall extend to making a determination, at least annually, of when it would be most appropriate and effective to award the Procurement Contract again through a new competitive selection process such as a new Request for Proposals. A determination not to enter into a new competitive award process immediately can be supported, in part, by verification that services are still being provided at competitive rates, but such verification shall not be determinative of whether a new competitive process should commence. Part of the required annual review and recertification to the Agencies' Procurement Contract Officer of Agency panels shall be a consideration of whether it would be appropriate and effective to renew the competitive selection process for Procurement Contracts with firms on the panels, including, but not limited to, doing so through the issuance of a new Request for Qualifications to reestablish the panel. Any determination not to enter into a new competitive award process, as a result of which a Contract would exceed a projected five years without a new competitive award process being conducted, shall require the affirmative concurrence of each Agency's Governance Committee included in a resolution adopted by each Agency's Governance Committee, as required by Article X of these Guidelines. Such affirmative concurrence shall not be required in relation to Single Source Contracts, Sole Source Contracts, existing State Contracts or existing GSA Contracts.

## ARTICLE X

### 10. REQUIRED AGENCY APPROVALS

- a. Directors' or Members' and/or Governance Committees' Approval. All Contracts where compensation is expected to be in an amount of \$100,000 or more, as well as any Contracts involving services to be provided in excess of one year, shall require initial approval of the Directors or Members of each Agency's Governance Committee or the Agency's Members or Directors. Unless specifically permitted by a resolution of the Agency's Governance Committee or the Members or Directors, Procurement Contracts shall be for a term not exceeding one year and shall be terminable by the Agency(s), at its option, without cause, within a period that is less than a year into the future. The President, or a Senior Officer designated by the President, may submit other Contracts as he or she deems appropriate to the Members or Directors for their consideration and approval.
- b. Directors' or Members' and/or Governance Committees' Annual Review. The Directors and Members shall, at least annually, review any Contract lasting more than a year, each January, as part of the approval of the Annual Report on Procurement Contracts. The Governance Committees will annually review Contracts bundled with similar like goods and/or services. Contracts considered as lasting for more than a year for this purpose shall include Contracts where the

Contract itself, by virtue of its stated terms, has a period of longer than a year, and in addition, shall include Contracts where, by virtue of renewal or execution of new or subsequent Contracts, without an intervening Contractor or Vendor Selection Process, the Agency's contractual relationship with the Vendor or Contractor continues for more than a year. Annual approval or review by each Agency's Governance Committee shall be as follows:

- i. Provided that timely annual review for each Contract is effected, firms on Agency panels can be brought for annual review:
  - (1) collectively, or in such combinations as are deemed appropriate, on a single annual review anniversary, or
  - (2) individually based on the dates that Procurement Contracts first required Member and/or Director approval.
- ii. Any determination not to enter into a new competitive award process, pursuant to which a Contract would exceed a projected five years without a new competitive award process, shall require the affirmative concurrence of each Agency's Governance Committee included in a resolution adopted by each Agency's Governance Committee. Such affirmative concurrence shall not be required in relation to Single Source Contracts, Sole Source Contracts, existing State Contracts, or existing GSA Contracts. In any case, any Contract in excess of a \$100,000 in amount or more than one year in duration must be initially approved by the Agency's Governance Committee and annually reviewed by the Agency's Governance Committee.
- c. Execution of Procurement Contracts. All Procurement Contracts shall be executed by the President, or a Senior Officer, as defined under the Agencies' By-Laws or by such Vice President to whom execution authority has been appropriately delegated in writing by a Senior Officer.
- d. Approval of Procurement Contracts by the Senior Vice President and Counsel. The Senior Vice President and Counsel shall approve, as to legal compliance, all Procurement Contracts. The consideration shall include the legal form and efficacy of the Procurement Contract. The Agencies' Legal Department may evidence such approval by Counsel by:
  - i. Signing "Approved as to form" on any Formal Contract so approved;
  - ii. In connection with a closing managed by the Legal Department, approving the closing and, as necessary, delivering accompanying opinions in connection therewith; or

- iii. Making such arrangements as are acceptable to the Counsel to assure that the form of Contract is legally acceptable and approved by Agency Counsel.

## ARTICLE XI

### 11. ADMINISTRATION OF PROCUREMENT, RECORDS AND RESPONSIBILITIES OF AGENCY OFFICERS AND EMPLOYEES

- a. Procurement Record. A Procurement Record shall be maintained for each Procurement requiring any Formal Contract and such other Procurement as the Procurement Contract Officer deems appropriate, or as State law requires, identifying, with supporting documentation, decisions made by the Agency during the Procurement process. The Procurement Record shall include, but not be limited to, documentation of: (1) the determination of the method of Procurement from among the available methods permissible under these Guidelines (*particularly, if there is a determination of an Emergency Selection Contract, Sole Source Contract or Single Source Contract*); (2) the process to be used to determine best value, the manner in which the selection of evaluation criteria and the evaluation process shall be conducted, and the evaluation criteria, which, whenever possible, shall be quantifiable; and (3) the basis of award and circumstances leading to the selection of the Vendor, including the alternatives considered, the rationale for selecting the specific Vendor and the basis upon which cost was determined reasonable. To the extent practicable, the Agencies shall document all aspects of the solicitation process in advance of the initial receipt of offers. Each amendment to an existing Contract, and the justification for each, shall also be included in the Procurement Record. Determinations of emergency with respect to Emergency Selection Contracts and Emergency Foreign Business Enterprise Contracts shall be included in the Procurement Record.

Annual certifications of panels should be made a part of the Procurement Record.

With respect to the Lobbying Law Directives, the Procurement Record shall include complete information related to: (i) written certifications by the Contractors or Vendors with respect to affirmations that the Contractor or Vendor understands the Lobbying Law Directives and (that the Agency(s) has been informed in writing of the Vendor's prior determinations of non-responsibility over the previous four years, and that this information is complete, true and accurate; (ii) Determinations of Responsibility by the Agency;; (iii) findings of non-responsibility, whether by the Agency(s) or by other governmental entities; (iv) a record of all Contacts during the Restricted Period, including the name of the person making the Contact, as well as that person's organization, address, telephone number, place of principal employment, occupation, and whether the person/organization making the Contact was the Offerer or was retained, employed or designated by or on behalf of the Offerer to appear before or communicate with the Agency; ;(v) if applicable, a

statement regarding the basis for any required finding that the Agency may enter into a Contract with a Contractor or Vendor who has previously been the subject of any determinations of non-responsibility; and (vi) any determination to terminate a Contract pursuant to the Lobbying Law Directives .

The Procurement Record is a place where the Agencies can clearly document, as considered appropriate, the need for the Contract; required specifications; and the ways in which a competitive field, fair and equal opportunity for Vendors, which shall include, but not be limited to, certified MWBEs, and a fair and balanced method of selection have been ensured.

The Procurement Record shall be maintained at least throughout the period the Contract and any extensions thereof are in effect and for a reasonable period of time thereafter.

- b. Procurement Contract Officer. The Procurement Contract Officer's responsibilities shall include keeping such portions of the Procurement Record as the Procurement Contract Officer deems appropriate, monitoring compliance with proper contracting procedures and adherence to these Guidelines.

Among the Procurement Contract Officer's responsibilities shall be the determination of when certain portions of these Guidelines shall apply to a Contract by virtue of Contract expenditures, in the aggregate, or sequential periods of time, reaching applicable thresholds stated herein. In addition, for Contracts of less than \$500 per year, which are terminable at any time by the Agency(s) with less than 90 days notice, the Procurement Contract Officer may determine that such Contracts shall be considered Contracts not exceeding one year for purposes of these Guidelines.

The Procurement Contract Officer may provide guidance and counsel about proper administration of the Procurement process and Contracts but shall not be a principal directly responsible for administering any Agency Contract. The Procurement Contract Officer should be available for counsel and guidance respecting the Procurement selection process but should not be directly involved as an actual selector of Vendors.

The Procurement Contract Officer shall encourage and promote good Procurement practices, including but not limited to, proper and coordinated management of Contracts, desirable Vendor selection practices, and informed and careful bill approval procedures. Among other things, it is generally desirable that there be a single individual designated to manage each Procurement Contract, including renewals and amendments thereto, reporting thereon, and bill approvals, (*and excluding receipt of Designated Contracts*), and that individuals managing different Contracts in the same area or from the same Vendors coordinate their work.

The Procurement Contract Officer shall, from time to time, issue such reports on Procurement as shall be appropriate or required including the Procurement Reports required under these Guidelines.

The Procurement Contract Officer shall notify the Office of General Services of all Contractors who, with respect to the Lobbying Law, have been the subject of determinations of non-responsibility by the Agency or who have been debarred.

The Procurement Contract Officer should periodically review and assess the adequacy of these Guidelines and, as appropriate, recommend changes for approval.

The Procurement Contract Officer may grant temporary technical exceptions to these Guidelines for Contracts, other than Formal Contracts, provided that such exceptions appear in the Procurement Contract Record, and that attorneys under the supervision of the Senior Vice President and Counsel determine the exceptions legally appropriate.

- c. Designated Contact Officer(s). The Agencies have designated the Vice President and Deputy Counsel, or when appropriate, an Agency Senior Officer with technical knowledge of the Governmental Procurement, as the Designated Contact Officer(s) for all Governmental Procurement for which such appointment is required. In accordance with the provisions of the Lobbying Law Directives, the Designated Contact Officer, for any given Governmental Procurement or Procurement Contract, is intended to be, by virtue of his or her designation as such, the recipient of any Designated Contacts with respect to the Governmental Procurement for which he or she has been designated. The Designated Contact Officer shall have ready access to, and shall refer to, as appropriate, the Contractors' and Vendors' written affirmations of their understanding of the Agencies' Governmental Procurement lobbying procedures along with all disclosures Contractors or Vendors have provided of any findings of any determinations of non-responsibility against them under the Lobbying Law. Prior to the Agencies' awarding of a Procurement Contract to which these provisions apply, it shall be the Designated Contact Officer's responsibility to consult with the Ethics Officer and to likewise consult at any appropriate time thereafter.
  
- d. Designated MWBE Officer(s). The Agencies' President shall appoint a Designated MWBE Officer(s) to oversee the Agencies' MWBE Program established to promote and assist: (i) participation by certified MWBEs in the Agencies' Procurement opportunities and facilitation of the award of Procurement Contracts to such enterprises; (ii) the utilization of certified MWBEs as subcontractors and suppliers by entities having Procurement Contracts with the Agencies; and (iii) the utilization of partnerships, joint ventures or other similar arrangements between certified MWBEs and other entities having Procurement Contracts with the Agencies. The Designated MWBE Officer(s) shall be familiar with the

Procurement of the types of construction, financial, legal or professional services utilized by the Agencies, report directly to the Agencies' President and, either directly or through their designees, participate in the Procurement process.

- e. Ethical Administration of Contracts, Compliance with the Lobbying Law Directives: Responsibility of Officers and Employees. It shall be the responsibility of the Procurement Contract Officer, the Ethics Officer, the Designated Contact Officer(s), the MWBE Officer(s), and all Officers and Employees to ensure that Contracts of the Agencies are administered ethically with due regard for all State ethics laws and Lobbying Law Directives. Determinations respecting ethical contract administration shall be made by the Ethics Officer, to whom any allegations of impropriety or unethical administration may be reported. The Ethics Officer shall also be responsible for reviewing, investigating, monitoring and imposing sanctions relating to any noncompliance with Lobbying Law Directives. The Procurement Contract Officer shall report to the Ethics Officer such allegations of impropriety or unethical administration of Procurement, or violations of the Lobbying Law Directives, as may come to the Procurement Contract Officer's attention. Agency Officers and Employees including, but not limited to, the Designated Contact Officer(s), shall report to the Ethics Officer any allegations of impropriety or unethical administration of Procurement or violations of the Lobbying Law Directives that come to their attention. If the Ethics Officer determines that sufficient cause exists to believe that an allegation concerning a violation of the Lobbying Law Directives is true, the Ethics Officer shall give the respective Contractor or Vendor reasonable notice that an investigation is ongoing and an opportunity to be heard in response to the allegation.

Prior to the awarding of a Procurement Contract by the Agency to which the Lobbying Law Directives' provisions apply, and any time thereafter, it shall be the Ethics Officer's responsibility to consult with the Designated Contact Officer(s) and make other appropriate inquiries so as to make the findings as to whether there were any certifications in relation to the provisions of the Lobbying Law Directives that were intentionally false or intentionally inaccurate so that the Agency would have right to terminate such Contract. If the Agency(s) terminates a Procurement Contract under these termination provisions, it shall be the Designated Contact Officer's responsibility to provide the statement describing the basis for such action for inclusion in the Procurement Record.

In order to comply with the Lobbying Law Directives, all Employees must cooperate and participate in the recording of Contacts with respect to which the Lobbying Law Directives apply. The record of a Contact shall include the name, address, telephone number, place of principal employment, and occupation of the person or organization. Employees must also inquire about, and record, whether the person or organization making the Contact was the Offerer, or was retained by the Offerer to contact the Agency(s) about the Procurement. Employees must

report all recorded Contacts to the Procurement Contract Officer for inclusion in the Procurement Record of the Procurement Contract.

If the Ethics Officer finds a knowing and willful violation of the Lobbying Law Directives by any Employee, the Ethics Officer shall report the violation to the President.

It is expected that the Ethics Officer will confer, as appropriate, with the Senior Vice President and Counsel with respect to allegations of unethical conduct or violations of the Lobbying Law Directives or other violations of law and nothing in any of the forgoing is to be taken to preclude individuals from also contacting the Senior Vice President and Counsel directly with respect to any such allegations.

## ARTICLE XII

### 12. REPORTS ON PROCUREMENT

- a. Annual Procurement Report (“Annual Report”). Within 90 days after the conclusion of each fiscal year shared by the majority of the Affiliated Agencies (*October 31*), *excluding the Housing Trust Fund Corporation*, the Members and Directors of the Agencies shall approve an Annual Report summarizing Procurement activity for the period of the Annual Report. Such Annual Report will include these Guidelines, an explanation of these Guidelines and any amendments thereto since the last Annual Report. The Annual Report describing Procurement activity shall include: (a) a listing of all Procurement Contracts entered into; (b) all Contracts entered into with NYSBEs and the subject matter and value thereof; (c) all Procurement Contracts entered into with certified MWBEs and the subject matter and value thereof, all referrals made and all penalties imposed, pursuant to §316 of Article 15-A; (c) all Contracts entered into with Foreign Business Enterprises and the subject matter and value thereof; (d) the selection process used to select such Contractors; (e) all Procurement Contracts which were exempt from the publication requirements of Article 4-C of the Economic Development Law, the basis for any such exemption; and (f) the status of existing Procurement Contracts.

Such Annual Report shall list for each Contract the following information:

- i. a description of the duties performed by the Contractor;
- ii. the date of the Contract and its duration;
- iii. the total value of the Contract;
- iv. the full name and address of the Contractor;



- v. the status of the Contract, including the amount spent or other considerations given pursuant to the Contract during the reporting period and for the life of the Contract to date;
- vi. whether the Contractor is a certified Minority or Women-Owned Business Enterprise; and
- vii. the total number of bids or proposals received prior to the award of the Contract.

The Annual Procurement Report, after being approved by the Members and Directors, shall be filed to the Division of the Budget and the Department of Audit and Control using the Public Authorities Reporting Information System (“PARIS”) on-line Reporting System, with copies of this report to the Department of Economic Development, the Senate Finance Committee and the Assembly Ways and Means Committee.

Copies of the Annual Procurement Report shall also be available to the public upon reasonable request at the Agencies' main office.

- b. Quarterly Procurement Report(s) (“Quarterly Report(s)”). Within 90 days after the conclusion of each quarter of the fiscal year shared by the majority of the Affiliated Agencies (*January 31, April 30, July 31 and October 31 and excluding the Housing Trust Fund Corporation*), the Agencies’ Members and Directors shall review a Quarterly Report. Each Quarterly Report shall describe the quarter's Procurement activity and shall include the same summary of activity information as is required in the Annual Procurement Report.
- c. Consolidation of Procurement Reports. The Annual Procurement Reports and the Quarterly Procurement Reports for each of the Affiliated Agencies (excluding the Housing Trust Fund Corporation), may, respectively, as determined by the President and a Senior Officer designated by the President, be consolidated annual or quarterly reports for all the Affiliated Agencies (excluding the Housing Trust Fund Corporation), to the extent that the President or designated Senior Officer determines that doing so will be more elucidating.
- d. Annual MWBE Goal Plan (“MWBE Goal Plan”). The Agencies shall report, annually, to the Governor, Legislature and the MWBE Director, on various issues pertaining to Procurements relating to MWBE, in accordance with Article VI of these Guidelines and Article 15-A, including but not limited to:
  - i. the annual goals, identified in the Agencies’ Annual MWBE Goal Plan, for Contracts with MWBEs;

- ii. providing adequate documentation of a good faith effort to meet the Agency goals described in the Agencies' Annual MWBE Goal Plan, in the event that the Agency projected goals cannot be achieved;
- iii. the number of actual Contracts issued to MWBEs;
- iv. the activities undertaken to promote and encourage Procurement opportunities of Minority Group Members and women and promote and increase participation by certified businesses with respect to Agency Contracts and subcontracts;
- v. Agency Contracts for leases of real property by the Agency(s) to a Lessee where: the terms of such leases provide for the construction, demolition, replacement, major repair or renovation of real property and improvements thereon by such Lessee; and the cost of such construction, demolition, replacement, major repair or renovation of real property and improvements thereon exceeds the sum of \$100,000;
- vi. a summary of all enforcement actions undertaken by the Agency against a Contractor for breach of Contract pursuant to §316-a of Article 15-A and Article IX. of these Guidelines; and
- vii. a summary of all waivers, defined in Article VI of these Guidelines, permitted by the Agencies during the period covered by the MWBE Report, including:
  - (1) a description of the basis of the waiver request; and
  - (2) the rationale for granting any such waiver.

### ARTICLE XIII

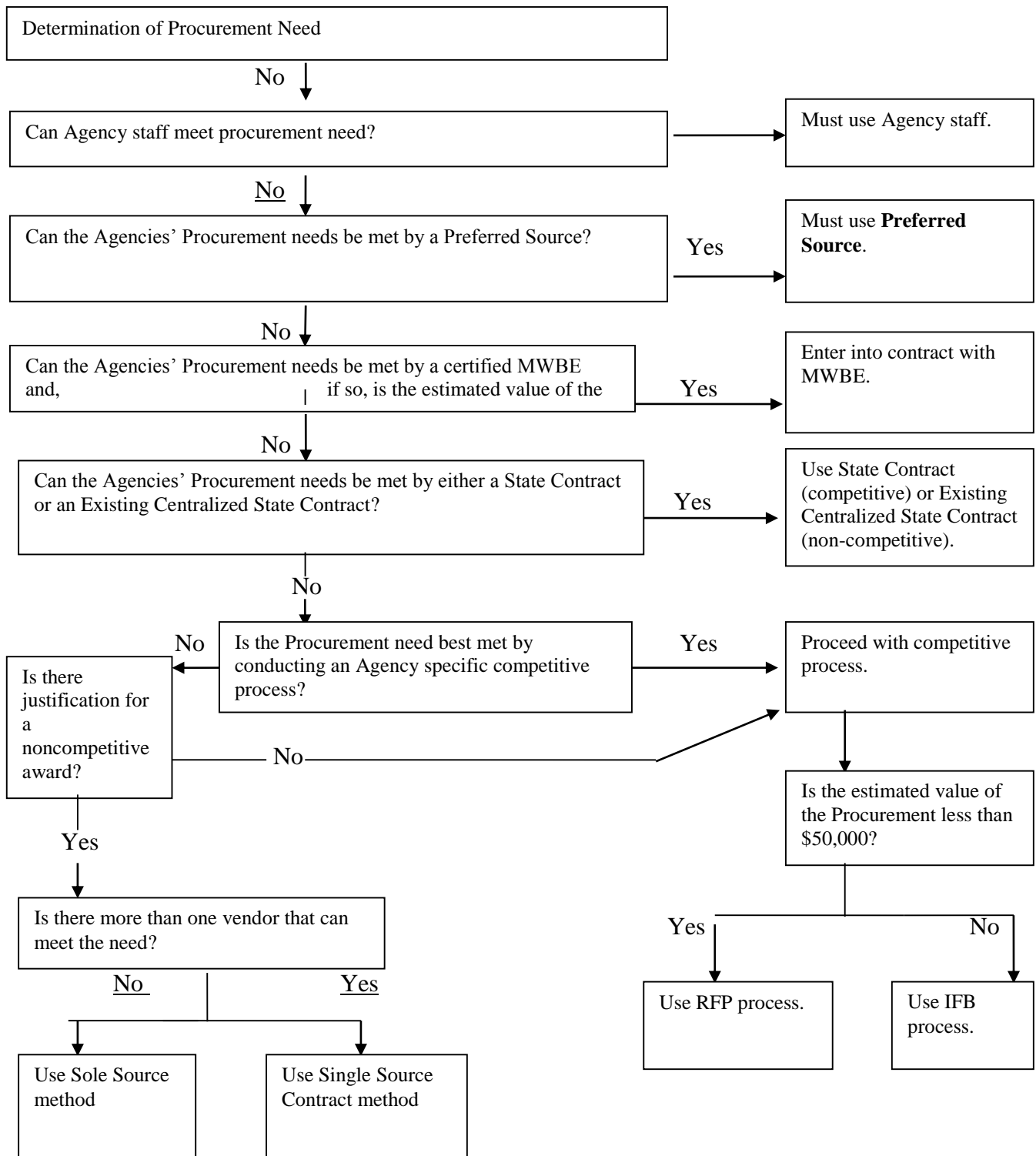
#### 13. MISCELLANEOUS PROVISIONS

- a. Powers of Amendment. Any modification or amendment of these Guidelines may be made by a Supplemental Resolution adopted at any duly constituted Members' or Directors' meeting; provided, however, that no such modification or amendment shall abrogate the rights and duties of existing Agency Contracts, the terms of which were established pursuant to these Guidelines; and further provided that the President may make non-material changes in these Guidelines.
- b. Supplementation with Procedural Handbooks, Practice Manuals and Other Directives. These Guidelines are only intended to provide the general framework for Agency Procurement practices. These Guidelines are not intended to preclude

supplementation of the Guidelines through the promulgation of more specific procedural handbooks, practice manuals, or other directives and guidance as may be issued from time to time, including as example, and not by way of limitation, more specific procedures for conduct of Requests For Proposals and Requests For Qualifications. It is also not intended that the existence of these Guidelines should prevent or supplant the issuance of additional Agency guidelines or regulations to deal specifically with Lobbying Law Directives and/or MWBE Directives, if appropriate.

- c. No Recourse under these Guidelines. No provision of these Guidelines shall be the basis for any claim based upon these Guidelines against any Member, Director, Officer or Employee of the Agency(s) or the Agency(s) itself.
- d. Effect upon Existing Agencies' Contracts. These Guidelines shall not abrogate the rights and duties of Agency Contracts with third parties executed prior to the effective date of these Guidelines.

## SELECTING A PROCUREMENT PROCESS.



# TAB 5

## Explanation of the Agencies' Consolidated Procurement and Contract Guidelines

**Explanation of consolidated Procurement and Contract Guidelines of the Agencies, as revised and in effect, September 12, 2013**

---

The consolidated Procurement and Contract Guidelines (the “Guidelines”) were (i) adopted on December 15, 2005, (ii) revised on June 14, 2007, June 11, 2008, and September 14, 2010 respectively, and (iii) most recently revised on September 12, 2013, pursuant to the provisions of the Acts of each of the New York State Housing Finance Agency, the State of New York Mortgage Agency, the New York State Affordable Housing Corporation, the State of New York Municipal Bond Bank Agency and the Tobacco Settlement Financing Corporation (individually, “Agency,” and collectively, the “Agencies”), and Section 2879 of the Public Authorities Law.

The Guidelines were revised on September 12, 2013 to (i) incorporate certain substantive amendments intended to improve the procurement process, (ii) align our minority and women-owned business (“M/WBE”) procedures with New York State (“State”) law, and (iii) implement some definitional changes.

The substantive amendments include the addition of provisions to: (i) increase the monetary threshold from \$15,000 to \$50,000 for request for proposal (“RFP”) processes in order to make the procurement process less burdensome, and a change that is in line with recent statutory changes made to the requirement to post contract opportunities in the State’s Contract Reporter for solicitations, which similarly increased the threshold amount from \$15,000 to \$50,000; (ii) permit the Agencies to rely on the procurement processes of the Federal Government Administration (“GSA”) for the purchase of goods and services, allowing the Agencies to piggy back on Federal procurements as they are permitted to do for State Contract procurements; (iii) provide for the initial approval and annual review of Contracts by each Agency’s Governance Committee, with the Agencies’ Board approving and/or reviewing Contracts annually each January as part of their approval of the Agencies’ consolidated annual procurement report (a change that was previously authorized through charter amendments for the Governance Committees); (iv) require the Agencies’ the President/CEO to authorize all Agency determinations of Single Source Contracts, Sole Source Contracts, Critical Source Contracts and Emergency Contracts after any such determination is made by an Agency Senior Officer; and (v) require any Emergency Contracts be brought before the Governance Committee for approval at the next scheduled meeting. The changes in (iv) and (v) above are intended to tighten control processes in situations where non-competitive procurement methods are used.

In addition to these changes, certain changes were made to improve our MWBE procurement contract procedures. The Guidelines were amended to (a) increase the monetary threshold amount for the waiver of competitive processes for M/WBEs from \$100,000 to \$200,000 to mirror the statutory limit for this type of exception to competitive processes under the amendments to Article 15-A of the State’s Executive Law; and (b) delete the M/WBE goals in the Guidelines and replace them with a reference to the goals in the Agencies’ Annual M/WBE Goal Plan.

Finally, certain definitional changes have been implemented. The defined term “Uniquely Qualified Source Contract” was replaced with “Single Source Contract” to mirror the State’s term for this procurement method, and Housing Trust Fund Corporation was added as an agency to the defined term “Affiliated Agencies” for purposes of procurement processes. This last change is intended to align the Agencies with HTFC, all now part of HCR.

EXPLANATION OF CONSOLIDATED  
PROCUREMENT AND CONTRACT GUIDELINES  
OF THE AGENCIES  
(as revised and in effect, September 12, 2013)

The consolidated Procurement and Contract Guidelines (“Guidelines”), pursuant to the provisions of the Acts of each of the New York State Housing Finance Agency, State of New York Mortgage Agency, New York State Affordable Housing Corporation, State of New York Municipal Bond Bank Agency and Tobacco Settlement Financing Corporation (individually, “Agency,” and collectively, the “Agencies”) and Section 2879 of the Public Authorities Law, apply to the Agencies’ procurement of goods and services. As defined in the Guidelines, “Procurement” means the acquisition of goods, materials and services including, but not limited to, personal services, by any Agency. “Procurement Contract” is defined, (a) following the definition in Section 2879 of the Public Authorities Law, as any written agreement for Procurement in the actual or estimated amount of \$5,000 or more, and (b) following the definition in the Lobbying Law in relation to any Agency Governmental Procurement with actual or anticipated annualized expenditures in excess of \$15,000 in amount, as any Contract, including an amendment, extension, renewal, or change order to an existing Contract (other than amendments, extensions, renewals, or change orders that are authorized and payable under the terms of the Contract as it was finally awarded), for a Governmental Procurement. (Unless otherwise defined herein, capitalized terms adhere to their respective definitions in the Guidelines.)

A. Selection of Procurement Contractors and/or Vendors (Article IV of the Guidelines)

In selecting Procurement Contractors and/or Vendors, it is the preference of the Agencies that Contractors and Vendors be selected from as broad a spectrum of providers as is practicable, and that any Contract (defined as a written agreement whereby an Agency undertakes Procurement, including accepted Purchase Orders and Procurement Contracts) be awarded and purchases be made consistent with the quality of services or goods and materials required, at fair and reasonable prices. In addition, it is the preference of the Agencies to encourage the participation and utilization of minority owned business enterprises (“MBEs”) and women-owned business enterprises (“WBEs”) (and collectively, “MWBEs”) in accordance with the MWBE Directives in the Guidelines and to encourage the participation of New York State Business Enterprises (“NYSBES”).

B. Competitive Processes (Article IV of the Guidelines)

The following are the main competitive processes provided for in Article IV of the Guidelines: (i) a competitive lowest price bid for goods and materials; (ii) an invitation for bids process (*new terminology*) for Contracts not expected to exceed \$50,000 (*revised amount*) in amount; (iii) a request for proposal (“RFP”) without negotiation; (iv) an RFP with competitive negotiations; (v) use of a pre-qualified panel; (vi) use of a State Contract; (vi) U.S. General Services Administration Contracts (“GSA Contracts”) (*new addition*) and (vii) use of an Affiliated Agency Contract, and Affiliated Agency Contract shall include the Housing Trust Fund Corporation (“HTFC”) (*new addition*) entered into as a result of a competitive process, or the use of an Affiliated Agency competitive selection process as the basis for entering into a Contract and such Affiliated Agency competitive process shall include processes conducting by HTFC (*new addition*).

C. Selection of Contractors and Vendors through a Competitive Selection Process (Article IV of the Guidelines)

In selecting Contractors and Vendors through a competitive selection process, certain standards and practices are required to be considered, including: (i) advertisement requirements including outreach efforts to MWBEs and providing information with respect thereto via the Agencies’ website; and (ii) criteria for selection, including but not limited to, terms, costs, goods or services offered, reputation and experience. For procurements not expected to exceed \$50,000 (*revised amount*) in amount, the Agency shall solicit prices, statements of qualifications and proposals from at least three prospective Vendors, including at least one MWBE, if feasible.

D. Selection of Contractors and Vendors on a Non-Competitive Basis (Article IV of the Guidelines)

In the selection or use of Contractors or Vendors, the following Contracts may be awarded without engaging in any one of the competitive processes set forth above: Preferred Source providers; existing centralized State Contracts; existing GSA Contracts (*new addition*); Emergency Selection Contracts where the selection of a Contractor or Vendor cannot be delayed; Sole Source Contracts; Single Source Contracts (*new terminology*); instances where practice in an industry does not normally involve competitive selection processes and an Agency determination that entering into a Contract is deemed cost-effective for the Agency; and the purchase of goods and services from Small Businesses and certified MWBEs, or goods or technology that are recycled or remanufactured, in amounts of \$200,000 (*revised amount*) or less. Determinations to enter into Emergency Selection Contracts, Sole Source Contracts and Single Source Contracts must be made by an Agency Senior Officer and the President (*revised language*).

E. Requirements for Agency Bid Documents (Article V of the Guidelines)

For Procurements in the actual or estimated amount of \$50,000 (*revised amount*) or more, the Agency shall advertise all such opportunities in the “New York State Contract Reporter. The Agencies shall include in all bid documents to potential bidders a statement that information concerning the availability of subcontractors and suppliers is available from the State Department



of Economic Development, which shall include the directory of certified MWBEs, and an affirmative statement that it is the policy of the Agencies to encourage the use of State subcontractors and suppliers, and to promote the participation of NYSBEs and MWBEs, where possible, in the Procurement of goods and services.

The Agencies also require that solicitation documents set forth the expected degree of MWBE participation based, in part, on (i) the potential subcontract opportunities available in the prime Procurement Contract, and (ii) the availability of MWBEs to respond competitively to the potential subcontract opportunities. In addition, the Agencies shall:

1. provide notice of Governmental Procurements, along with any other notice required by law, to professional and other organizations serving MWBEs that provide the types of services procured by the Agencies. For the purposes of these Procurement efforts, and for other Agency Procurement efforts, the Agencies shall maintain lists of qualified MWBEs and will provide such list(s) to Contractors in the Procurement process, requiring that potential Contractors consult and contact appropriate MWBEs to solicit their bids, in accordance with Article VI of the Guidelines;
2. incorporate a summary of the Agencies' policies and prohibitions regarding Contacts under the Lobbying Law, in accordance to the Lobbying Law Directives as described in Article VII of the Guidelines; and
3. follow the directives for the participation of promoted Contracts, as more fully described in Article VIII of the Guidelines;

F. MWBE Program (Article VI of the Guidelines)

The Agencies shall implement procedures for MWBE participation and utilization in Agency Procurements, including:

- (i) appointing a Designated MWBE Officer by the President to oversee the Agencies' MWBE Program;
- (ii) establishing appropriate numerical MWBE participation target goals (to be updated annually) for each new Procurement Contract awarded by the Agencies and for the utilization of MWBEs as subcontractors and suppliers by Contractors having Procurement Contracts with the Agencies. In addition, the MBE portion or the WBE portion of joint ventures shall count toward meeting the Agencies' MWBE participation goals. In the event that the projected goals cannot be achieved, the Agencies will provide adequate documentation of a good faith effort to meet these goals in their submission of their Annual MWBE Officer Report.

- (iii) establishing procedures for maintaining lists of qualified and certified MWBEs, that have expressed an interest in doing business with the Agencies, and ensuring that such lists are updated at least annually;
- (iv) establishing measures and procedures to ensure that certified MWBEs will be given the opportunity for maximum feasible participation in the performance of Agency Contracts and to assist in the Agencies' identification of those Agency Contracts for which certified MWBEs may best bid to actively and affirmatively promote and assist their participation in the performance of Agency Contracts so as to facilitate the Agencies' achievement of the maximum feasible portion of the goals for Agency Contracts to such businesses;
- (v) designating the Division of Minority and Women-Owned Business Development to certify and decertify MWBEs for the Agencies;
- (vi) requiring that each Contract solicitation set forth the expected degree of MWBE participation, as set forth in the Agencies' Annual MWBE Goal Plan (*new addition*).
- (vi) submitting a waiver by the Agency of obligations of Contractor relating to MWBE participation after a showing of good faith effort to comply with the MWBE participation requirements; and
- (vii) verifying that MWBEs listed in a successful bid are actually participating to the extent listed in the project for which the bid was submitted.

In implementing the MWBE Directives, the Agencies shall:

- (1) consider, where practicable, severability of construction projects and other bundled Contracts; however, unbundling must be conducted within the constraints of the Agencies' need to ensure efficiency and limit costs;
- (2) implement its MWBE Program to enable the Agencies to evaluate each Contract to determine the appropriateness of the goal, as set forth in the Agencies' Annual MWBE Goal Plan (*new addition*);
- (3) consider compliance with the requirements of any federal law concerning opportunities for MWBEs that effectuates the purpose of Article VI of the Guidelines; and
- (4) consult the most recent disparity study, pursuant to Article 15-A of the Executive Law ("Article 15-A").

G. Lobbying Law Directives (Article VII of the Guidelines)

For any Contract made subject to the “Lobbying Reform Law,” the Agency is required to notify every potential Contractor or Vendor that the Agency has a “Designated Contact Officer,” who is “knowledgeable of the procurement” and is the only Agency representative permitted to receive Contacts from Contractors or Vendors, or their representatives, during the “Restricted Period” with respect to such Governmental Procurement. In addition to observing the Lobbying Reform Law’s proscriptions on Contacts, all potential Contractors or Vendors must complete and return to the Agency with their proposal or bid response to an Agency solicitation, a written affirmation of a Contractor’s or Vendor’s understanding of the Governmental Procurement lobbying procedures of the Agency, as well as disclose prior determinations of non-responsibility as a result of Lobbying Law violations over the preceding four years. Any violation of the Lobbying Reform Law over the preceding four years is considered an adverse factor in the Contractor or Vendor selection process.

H. Promoted and Prohibited Contracts & Contracts Subject to Other Limitations (Article VIII of the Guidelines)

Notwithstanding the general practices of the Agencies with respect to selection of Contractors and Vendors and adherence to competitive practices, as set forth in the Guidelines, Article VIII of the Guidelines require that certain Contracts may be “promoted,” “prohibited” or “subjected to certain limitations.”

It is the goal of the Agencies to both promote and assist participation by MWBEs in competition for Procurement Contracts, and award a fair share of Procurement Contracts to MWBEs. The Agencies also seek to promote the participation of New York State Business Enterprises.

In addition, as it is the goal of the Agencies to award Contracts to those Contractors or Vendors who have evidenced compliance with the laws of the State prohibiting discrimination in employment, the Agencies will seek to achieve this goal by awarding Procurement Contracts to those firms who have demonstrated that they do not discriminate with respect to employment. The Agencies have also promulgated procedures for ensuring Contractor or Vendor compliance with the Equal Opportunity Act of 1972.

Under the Guidelines, certain Contracts will be prohibited or permitted only subject to certain exceptions or limitations as follows: (i) with respect to evaluation of Architects, Engineers and Surveyors, the Agencies shall consider special criteria including the reasonableness of cost based on the total estimated cost of any legal entity permitted by law to practice such professions; (ii) in accordance with the MacBride Fair Employment Principles, the Agencies shall not enter into Procurement Contracts with Contractors or Vendors who have operations in Northern Ireland unless assurance is made that lawful steps in good faith have been made to comply with the MacBride Principles; (iii) with respect to Contracts with a Foreign Business Enterprise, the Agencies shall notify the State Commissioner of Economic Development of the award of a Procurement Contract for the purchase of goods from said Foreign Business Enterprise in an amount equal to or greater than \$1,000,000. Thereafter, the Agencies shall not enter into a

Procurement Contract for said goods until at least 15 days have elapsed, except where a Contract is awarded due to Emergency. The Agencies shall not solicit bids from or enter into a Procurement Contract with a Foreign Business Enterprise which has its principal place of business in a jurisdiction that discriminates against New York business, pursuant to Section 165 (6)(b) of the State Finance Law.

In addition to the consideration of Contractor or Vendor non-compliance with Lobbying Law Directives, with respect to Contracts with former Agency Officers and Employees, the Agencies shall not enter into Contracts which contemplate, violate or affirmatively, by their terms, allow former Officers and Employees of the Agencies to violate Section 73(8)(a) of the State Ethics Law.

I. General Contract Provisions (Article IX of the Guidelines)

All Procurement Contracts shall be in writing and duly executed by an individual empowered to do so in accordance with Agency By-Laws. Procurement Contracts shall specifically provide for a scope of services indicating the nature of the work to be performed or goods to be provided, and for the time for performance, and the monitoring or reviewing of performance. Additionally, Procurement Contracts shall also state compensation and payment terms and indicate that prices in bids were arrived at independently without collusion. In addition to a provision authorizing the Agency to immediately terminate any Contract in the event that any Lobbying Law certification is found to be intentionally false or inaccurate, Contracts shall also include “a provision expressly providing that any Contractor who willfully and intentionally fails to comply with minority and women-owned participation requirements, as set forth in the Contract, shall be liable to the Agencies for liquidated or other appropriate damages and shall provide for the appropriate remedies on account of such breach”.

In order that the Agencies may enter into new Procurement Contracts for the Procurement covered as soon as they may desire, Procurement Contracts should not commit the Agency(s) to continue to use Contractors for longer than is desirable to achieve the Contract objectives. Unless specifically permitted by a resolution of the Agency’s Members or Directors, Procurement Contracts should be for a term not exceeding one year, and should be terminable by the Agency, at its option, without cause, within a period that is less than a year into the future. A designated Officer or Employee shall perform a continuing evaluation of Procurement Contracts and Panels.

J. Agency Approvals (Article X of the Guidelines)

All Contracts where compensation is expected to be \$100,000 or more, as well as any Contracts involving services to be provided over a period of more than one year, require initial approval and annual review of the Governance Committee of each Agency (*new addition*). The Members and Directors shall, at least annually, approve and/or review any Contract lasting more than a year, each January, as part of the approval of the Annual Report on Procurement Contracts. All Procurement Contracts shall be executed by the President and CEO, or a Senior Officer, as defined under Agency By-Laws or by such Vice President to whom execution authority has been appropriately delegated in writing by a Senior Officer or as otherwise provided for in the Bylaws.

The Senior Vice President and Counsel, or his/her designee(s), shall approve as to legal compliance all Procurement Contracts.

K. Procurement Record (Article XI of the Guidelines)

A “Procurement Record” shall be maintained for each Procurement requiring any Formal Contract and such other Procurement as the Procurement Contract Officer deems appropriate, or as State law might require, identifying, with supporting documentation, decisions made by the Agency during the Procurement process. Additionally, the Procurement Contract Officer shall be charged with responsibilities that include the retention of such portions of the Procurement Contract Record as the Procurement Contract Officer deems appropriate, monitoring compliance with proper contracting procedures and adherence to the Guidelines.

L. Reports on Procurement (Article XII of the Guidelines)

1. Annual Procurement Report

Within ninety days after the conclusion of each fiscal year shared by the majority of the Agencies, the Members or Directors of the Agency shall approve an Annual Procurement Report, summarizing procurement activity for the period of the report. Such report shall include for each Procurement Contract listed (including MWBEs): a description of the duties performed by the Contractor; the date of the Contract and its duration; the total value of the Contract; the full name and address of the Contractor; the status of the Contract including the amount spent or other considerations given pursuant to the Contract during the reporting period and for the life of the Contract to date; whether the Contractor is a Minority or Women-Owned Business Enterprise; and the total number of bids or proposals received prior to the award of the Contract.

The Annual Procurement Report, after being approved by the Members and Directors, shall be filed using the Public Authorities Reporting Information System (“PARIS”) on-line reporting system.

2. Quarterly Procurement Report

Within ninety days after the close of each quarter of the fiscal year shared by the majority of the Affiliated Agencies, the Agencies shall prepare and deliver to the Members and Directors a report summarizing procurement activity for the period of the report.

3. Annual MWBE Officer Report

The Agencies annually file an MWBE Officer Report that includes: (i) Agency annual MWBE goals; (ii) documentation of a good faith effort to meet Agency goals, in the event that these goals cannot be achieved; (iii) the number of actual Contracts issued to MWBEs; (iv) the activities undertaken to promote and

encourage Procurement opportunities of MWBEs and increase participation by certified MWBEs; (v) Agency Contracts for leases of real property by the Agency to a Lessee (a) where the terms of such leases provide for the construction, demolition, replacement, major repair or renovation of real property and improvements thereon by such Lessee and (b) the cost of such construction, demolition, replacement, major repair or renovation of real property and improvements thereon exceeds the sum of \$100,000; (vi) a summary of all enforcement actions undertaken by the Agency against a Contractor for breach of Contract; and (vii) a summary of all waivers, permitted by the Agencies during the period covered by the MWBE Officer Report.





## Homes and Community Renewal

Kathy Hochul, Governor

RuthAnne Visnauskas, Commissioner/CEO

### **State of New York Mortgage Agency**

641 Lexington Avenue

New York, NY 10022

212-688-4000