



2021

**Fiscal Year
Statutory Report**

State of New York Mortgage Agency

Board of Directors:

Kenneth G. Adams
Chairman

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

Robert F. Mujica
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

V. Elaine Gross
Appointed by the Speaker of the Assembly

Jonathan Ballan
Appointed by the Temporary President of the State Senate

Dr. Havidan Rodriguez
Appointed by the Governor

RuthAnne Visnauskas
President, 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 F. Mujica
Director of the New York State Budget

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- Project Commitments issued as of October 31, 2021
 - Single Family Primary Commitments issued as of October 31, 2021
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 - Single Family Primary Policies from November 1, 2019 to October 31, 2021
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For the Period Commencing November 1, 2020 and ended October 31, 2021

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

FY2021

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	1	0	0	0	0	0	0	0	0	0	0	0	0	0	2	2	3	
\$ 10,001 to \$ 15,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
\$ 15,001 to \$ 20,000	0	0	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	
\$ 20,001 to \$ 25,000	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	
\$ 25,001 to \$ 30,000	1	1	1	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4	
\$ 30,001 to \$ 35,000	2	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4	
\$ 35,001 to \$ 40,000	3	3	1	0	0	2	0	0	0	0	2	0	0	0	0	0	3	0	0	0	12	
\$ 40,001 to \$ 45,000	5	4	3	0	2	0	0	0	2	0	0	0	0	0	0	0	0	0	1	1	15	
\$ 45,001 to \$ 50,000	1	2	0	0	1	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	6	
\$ 50,001 to \$ 55,000	3	1	1	0	2	0	0	0	2	0	0	0	1	0	1	0	1	1	1	1	10	
\$ 55,001 to \$ 60,000	2	0	0	0	2	1	0	0	2	0	1	0	0	0	0	0	3	0	3	3	11	
\$ 60,001 to \$ 65,000	1	0	0	0	1	1	0	0	1	0	1	0	2	0	2	0	6	0	2	2	13	
\$ 65,001 to \$ 70,000	4	5	0	0	2	2	0	0	2	0	2	0	0	0	0	3	3	0	3	3	19	
\$ 70,001 to \$ 75,000	7	12	1	0	2	1	0	0	2	0	1	0	0	0	0	0	5	0	1	1	29	
\$ 75,001 to \$ 80,000	9	11	2	2	1	4	0	2	1	0	0	0	0	0	0	0	12	0	1	1	42	
\$ 80,001 to \$ 85,000	8	7	1	1	5	2	0	0	5	0	2	0	1	0	1	5	5	0	3	3	33	
\$ 85,001 to \$ 90,000	1	4	1	0	2	3	0	0	2	0	3	0	3	0	3	0	7	0	1	1	22	
\$ 90,001 to \$ 95,000	0	3	0	0	1	0	0	0	1	0	0	0	0	0	1	0	8	0	3	3	16	
\$ 95,001 to \$100,000	0	1	0	0	2	0	0	0	2	0	0	0	2	0	2	0	2	0	0	0	7	
\$100,001 to \$105,000	1	0	0	0	2	0	0	0	2	0	0	0	0	0	0	0	5	0	3	3	11	
\$105,001 to \$110,000	2	0	0	0	1	1	0	0	1	0	1	0	0	0	0	0	2	0	3	3	9	
\$110,001 to \$115,000	0	0	0	0	2	0	0	0	2	0	0	0	1	0	0	0	1	0	4	4	8	
Over \$115,000	1	0	0	0	3	0	0	0	3	0	0	0	9	0	9	35	0	21	21	69		
Total	51	55	13	4	32	20	1	19	99	52	346											

Average Purchase Price	188,053	145,841	151,949	113,260	246,704	199,111	137,875	339,890	448,929	489,524	313,330
Average Income	68,563	70,136	54,226	62,626	80,224	67,132	113,460	102,915	102,852	101,307	85,950

Achieve The Dream

FY2021

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	1	0	1	0	1	0	0	1	0	0	0	0	0	0	0	1	0	0	0	0	4
\$ 10,001 to \$ 15,000	0	1	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3
\$ 15,001 to \$ 20,000	3	1	1	1	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	7
\$ 20,001 to \$ 25,000	1	3	0	0	1	2	0	0	1	0	0	0	0	0	1	0	1	0	0	0	0	9
\$ 25,001 to \$ 30,000	6	7	2	3	0	0	0	3	0	0	0	0	0	0	0	0	3	3	1	1	0	22
\$ 30,001 to \$ 35,000	13	22	2	5	1	3	0	5	1	0	0	0	0	0	0	0	1	1	4	4	0	51
\$ 35,001 to \$ 40,000	31	23	4	4	3	4	0	4	3	0	0	0	0	0	0	0	1	1	1	1	0	71
\$ 40,001 to \$ 45,000	40	26	9	7	5	5	1	7	5	1	1	1	2	5	1	2	5	5	1	1	0	101
\$ 45,001 to \$ 50,000	29	28	6	5	4	9	3	5	4	0	0	0	2	10	3	2	10	10	3	3	0	99
\$ 50,001 to \$ 55,000	26	27	3	6	6	10	0	6	6	0	0	0	4	20	7	4	20	20	7	7	0	109
\$ 55,001 to \$ 60,000	21	23	5	7	9	13	2	7	9	0	0	0	4	21	4	4	21	21	14	14	0	119
\$ 60,001 to \$ 65,000	25	24	2	3	4	8	2	3	4	0	0	0	7	23	7	7	23	23	6	6	0	104
\$ 65,001 to \$ 70,000	24	11	4	2	8	10	0	2	8	0	0	0	5	19	8	5	19	19	8	8	0	91
\$ 70,001 to \$ 75,000	4	4	0	3	7	9	0	3	7	0	0	0	5	27	6	5	27	27	6	6	0	65
\$ 75,001 to \$ 80,000	2	1	1	1	11	5	0	1	11	0	0	0	4	23	4	4	23	23	13	13	0	61
\$ 80,001 to \$ 85,000	1	2	0	0	4	0	0	0	4	0	0	0	4	20	4	4	20	20	15	15	0	46
\$ 85,001 to \$ 90,000	0	0	0	0	4	1	0	0	4	0	0	0	2	22	2	2	22	22	15	15	0	44
\$ 90,001 to \$ 95,000	0	0	0	0	2	0	0	0	2	0	0	0	4	12	4	4	12	12	13	13	0	31
\$ 95,001 to \$100,000	0	0	0	0	1	0	0	0	1	0	0	0	5	10	5	5	10	10	17	17	0	33
\$100,001 to \$105,000	0	0	0	0	1	0	0	0	1	0	0	0	3	22	3	3	22	22	13	13	0	39
\$105,001 to \$110,000	0	0	0	0	1	0	0	0	1	0	0	0	2	15	2	2	15	15	5	5	0	23
\$110,001 to \$115,000	0	0	0	0		0	0	0		0	0	0	6	15	6	6	15	15	2	2	0	23
Over \$115,000	0	0	0	0	1	0	0	0	1	0	0	0	7	25	7	7	25	25	6	6	0	39
Total	226	204	39	50	73	81	8	67	296	150	1194											

Average Purchase Price	151,925	136,253	126,673	107,505	217,073	168,897	132,083	269,385	361,810	422,701	244,204
Average Income	49,370	47,995	47,853	46,211	66,308	56,099	52,518	82,415	80,691	80,862	64,042

Graduate to Homeownership

FY2021

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	0	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	0	0	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	0	0	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	0	0	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	0	0	0	0	0	0	0	0	0	0	0	0	0
\$ 30,001 to \$ 35,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$ 35,001 to \$ 40,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$ 40,001 to \$ 45,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$ 45,001 to \$ 50,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$ 50,001 to \$ 55,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$ 55,001 to \$ 60,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$ 60,001 to \$ 65,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$ 65,001 to \$ 70,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$ 70,001 to \$ 75,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$ 75,001 to \$ 80,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$ 80,001 to \$ 85,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$ 85,001 to \$ 90,000	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1
\$ 90,001 to \$ 95,000	0	0	0	0	0	0	0	0	0	0	0	0	0	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	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$105,001 to \$110,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$110,001 to \$115,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Over \$115,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	1	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	1	

Average Purchase Price	219,000	219,000
Average Income	89,080	89,080

Homes for Veterans

FY2021

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	0
\$ 10,001 to \$ 15,000	0	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	0
\$ 20,001 to \$ 25,000	0	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	0
\$ 30,001 to \$ 35,000	0	0	0	0	0	0	0	0	0	0	0	0
\$ 35,001 to \$ 40,000	0	3	0	0	0	0	0	0	0	0	0	3
\$ 40,001 to \$ 45,000	0	0	0	0	0	0	0	0	0	0	0	0
\$ 45,001 to \$ 50,000	0	0	0	0	1	0	0	0	0	0	0	1
\$ 50,001 to \$ 55,000	0	0	0	0	0	0	0	0	0	0	0	0
\$ 55,001 to \$ 60,000	0	1	0	0	0	0	0	0	0	0	0	1
\$ 60,001 to \$ 65,000	0	0	0	0	0	0	0	0	0	1	0	1
\$ 65,001 to \$ 70,000	0	2	0	0	0	0	0	0	0	0	0	2
\$ 70,001 to \$ 75,000	0	0	0	0	0	1	0	0	0	0	0	1
\$ 75,001 to \$ 80,000	0	0	0	0	0	0	0	0	0	0	0	0
\$ 80,001 to \$ 85,000	0	0	0	0	0	0	0	0	0	0	0	0
\$ 85,001 to \$ 90,000	0	0	0	0	0	0	0	0	0	0	0	0
\$ 90,001 to \$ 95,000	0	0	0	0	0	0	0	0	1	0	0	1
\$ 95,001 to \$100,000	0	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	0	1
\$105,001 to \$110,000	0	0	0	0	0	0	0	0	1	1	0	2
\$110,001 to \$115,000	0	0	0	0	0	0	0	0	1	0	0	1
Over \$115,000	0	0	0	0	0	0	0	2	1	1	0	3
Total	0	6	0	0	1	1	0	5	4	4	0	17

Average Purchase Price	111,050	220,000	125,567	396,053	405,660	271,457
Average Income	51,271	47,350	73,174	121,875	106,691	86,134

Other Programs

FY2021

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	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total
Under \$10,000	0	0	0	0	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0	0	0
\$ 15,001 to \$ 20,000	0	0	0	0	0	1	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	1	1
\$ 20,001 to \$ 25,000	0	0	0	0	0	1	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	1	1
\$ 25,001 to \$ 30,000	1	0	1	0	0	3	0	0	0	0	3	0	0	0	0	0	0	0	0	0	0	5	5
\$ 30,001 to \$ 35,000	0	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1
\$ 35,001 to \$ 40,000	0	0	0	0	0	1	0	0	0	0	1	0	0	0	0	0	0	0	0	1	0	2	2
\$ 40,001 to \$ 45,000	3	0	0	0	2	1	0	0	2	0	1	0	0	0	0	0	0	0	0	5	0	11	11
\$ 45,001 to \$ 50,000	1	1	0	0	1	3	0	0	1	0	3	0	0	0	0	0	2	2	10	0	0	18	18
\$ 50,001 to \$ 55,000	1	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0	1	1	7	0	0	10	10
\$ 55,001 to \$ 60,000	0	0	0	0	0	1	0	0	0	0	1	0	0	0	0	0	2	2	5	0	0	8	8
\$ 60,001 to \$ 65,000	0	0	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0	0	9	0	0	10	10
\$ 65,001 to \$ 70,000	0	0	0	0	0	2	0	0	0	0	2	0	0	0	0	0	0	0	8	0	0	10	10
\$ 70,001 to \$ 75,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6	0	0	6	6
\$ 75,001 to \$ 80,000	0	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0	0	0	1	0	0	2	2
\$ 80,001 to \$ 85,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	0	0	0	1	1
\$ 85,001 to \$ 90,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	0	0	2	2
\$ 90,001 to \$ 95,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	0	0	2	2
\$ 95,001 to \$100,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	1	1
\$100,001 to \$105,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$105,001 to \$110,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$110,001 to \$115,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Over \$115,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	6	1	1	3	4	13	0	3	4	4	13	0	0	0	0	0	7	56	91	0	0	91	91

Average Purchase Price 175,648 223,358 187,439 180,805 259,959 161,111 425,000 499,100 **396,330**

Average Income 42,334 46,046 25,920 53,771 49,612 41,196 61,249 60,321 **55,253**

TAB 2

Regional Distribution of SONYMA Activity

Region	Taxable Warehouse 11/1/20 - 10/31/21		HMB Series 241 11/1/20 to 10/31/21		HMB Series 227-229 11/1/20 to 10/31/21		HMB Series 231/232 11/1/20 to 10/31/21		HMB Series 233/236 11/1/20 to 10/31/21		Fiscal Year Total 11/1/20 to 10/31/21		Cumulative Total 1/1/83 to 10/31/21		Distribution of All New York State Families as % of Total*
	\$ Amount of Loans	\$ Amount as % of Total	\$ Amount of Loans	\$ Amount as % of Total	\$ Amount of Loans	\$ Amount as % of Total	\$ Amount of Loans	\$ Amount as % of Total	\$ Amount of Loans	\$ Amount as % of Total	\$ Amount of Loans	\$ Amount as % of Total	\$ Amount of Loans	\$ Amount as % of Total	
1 - Buffalo		0.00%	869,829	5.41%	11,970,542	13.73%	12,361,511	8.50%	16,210,526	12.71%	41,412,408	11.00%	1,373,516,555	10.80%	7.34%
2 - Rochester		0.00%	583,519	3.63%	8,135,207	9.33%	10,021,213	6.89%	14,859,480	11.65%	33,599,419	8.93%	1,432,977,380	11.27%	6.59%
3 - Syracuse		0.00%	111,625	0.69%	1,777,332	2.04%	1,747,922	1.20%	2,802,353	2.20%	6,439,232	1.71%	445,585,616	3.50%	4.23%
4 - Binghamton		0.00%		0.00%	1,302,396	1.49%	2,250,455	1.55%	2,026,431	1.59%	5,579,282	1.48%	497,733,607	3.91%	4.07%
5 - Mid-Hudson		0.00%	1,105,576	6.88%	5,272,190	6.05%	9,435,910	6.49%	7,068,513	5.54%	22,882,189	6.08%	1,083,323,561	8.52%	6.09%
6 - Capital		0.00%	476,050	2.96%	2,617,243	3.00%	8,507,824	5.85%	6,945,035	5.45%	18,546,152	4.93%	714,257,883	5.62%	4.96%
7-Mohawk Valley		0.00%	126,000	0.78%	46,910	0.05%	513,930	0.35%	431,400	0.34%	1,118,240	0.30%	330,916,143	2.60%	4.96%
8 - Downstate		0.00%		0.00%	7,474,497	8.57%	9,266,150	6.37%	6,763,629	5.30%	23,504,276	6.24%	780,705,510	6.14%	6.68%
9 - Long Island		0.00%	10,807,551	67.27%	34,738,444	39.85%	55,152,126	37.91%	38,984,882	30.57%	139,683,003	37.11%	3,621,575,654	28.48%	15.30%
10 - New York City	129,000	100.00%	1,986,900	12.37%	13,837,562	15.87%	36,235,729	24.91%	31,430,784	24.65%	83,619,975	22.22%	2,435,373,258	19.15%	39.79%
Statewide Total	129,000	100.00%	16,067,050	100.00%	87,172,323	100.00%	145,492,770	100.00%	127,523,033	100.00%	376,384,176	100.00%	12,715,965,167	100.00%	100.00%

• 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.

* 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 2020-2021, SONYMA provided approximately 6.88% or \$25.9 million for newly constructed residences.

TAB 3



2021

**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)

Section A

Financial Statements for the fiscal years ended October 31, 2021 and 2020

Section B

Other financial information

-State of New York Mortgage Agency Voluntary Notice-COVID 19

Section A

State of New York Mortgage Agency

(A Component Unit of the State of New York)

Financial Statements

Fiscal Years Ended October 31, 2021 and 2020

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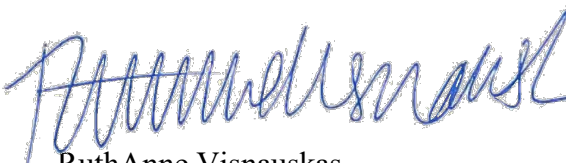
RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of the State of New York Mortgage Agency (the “Agency”), for the fiscal years ended October 31, 2021 and 2020, are the responsibility of management. The financial statements were prepared in accordance with U.S. generally accepted accounting principles.

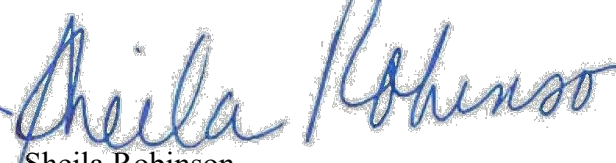
The Agency maintains a system of internal control. The objectives of an internal control system are to provide reasonable assurance as to the protection of, and accountability for, assets; compliance with applicable laws and regulations; proper authorization and recording of transactions; and the reliability 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



Sheila Robinson
Senior Vice President/Chief Financial Officer

February 1, 2022



Report of Independent Auditors

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

Report on the Financial Statements

We have audited the accompanying 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, 2021 and 2020, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in conformity with U.S. generally accepted accounting principles; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits 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. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Agency as of October 31, 2021 and 2020, and the changes in its financial position and its cash flows for the years then ended in conformity with U.S. generally accepted accounting principles.

Required Supplementary Information

U.S. generally accepted accounting principles require that 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 basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, 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 basic financial statements, and other knowledge we obtained during our audit of the basic 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 and Other Information

Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise the Agency's basic financial statements. The Supplementary Information is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The Supplementary Information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United



States of America. In our opinion, the Supplementary Information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Introductory Section has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 1, 2022 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.

Ernst + Young LLP

February 1, 2022

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, 2021 and October 31, 2020

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, 2021 ("fiscal 2021") and October 31, 2020 ("fiscal 2020") with selective comparative information for the fiscal year ended October 31, 2019 ("fiscal 2019"). 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 2021 and fiscal 2020. 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, 2012.

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 \$22.4 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 2021 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 2019 and 2020.

During fiscal year 2021, SONYMA assisted 1,651 low and moderate-income households (compared to 1,322 households in fiscal 2020 and 1,597 households in fiscal 2019) by purchasing \$376.4 million in mortgage loans (compared to \$289.5 million in fiscal 2020 and \$331.9 million in fiscal 2019). In fiscal year 2021, the Agency funded 30.0% more in mortgage loans than during fiscal 2020 and 13.4% more than during fiscal 2019. The majority of the bond financed loans were purchased under SONYMA’s two primary programs - Low Interest Rate and Achieving the Dream.

During fiscal 2021, the Low Interest Rate Program provided financing to 364 households (compared to 366 households in fiscal 2020 and 292 in fiscal 2019), and the Achieving the Dream Program, which assists lower-income homebuyers (80% of area median income or less), provided financing for 1,287 households (compared to 934 in fiscal 2020 and 1,130 households in fiscal 2019). 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, 1,252 borrowers (75.83%) received down payment assistance totaling \$14.38 million in fiscal year 2021, compared to 888 borrowers, totaling \$6.6 million in fiscal year 2020 and 934 borrowers, totaling \$6.9 million in fiscal 2019.

SONYMA continues to provide financing to underserved populations and communities. In fiscal year 2021, 1,302 loans were made to low-income households and 561 loans were made to minorities, compared to 930 and 454 respectively in fiscal 2020, and 1,181 and 537 respectively in fiscal 2019. In addition, 246 loans were made to households buying in Federally designated target areas, up from 171 in fiscal 2020 and 169 in fiscal 2019.

During fiscal 2021, 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 2021, 1,287 of the Agency’s mortgages were originated under this program, which was more than the 934 originations in 2020 and 1,130 in 2019.
- Launching 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

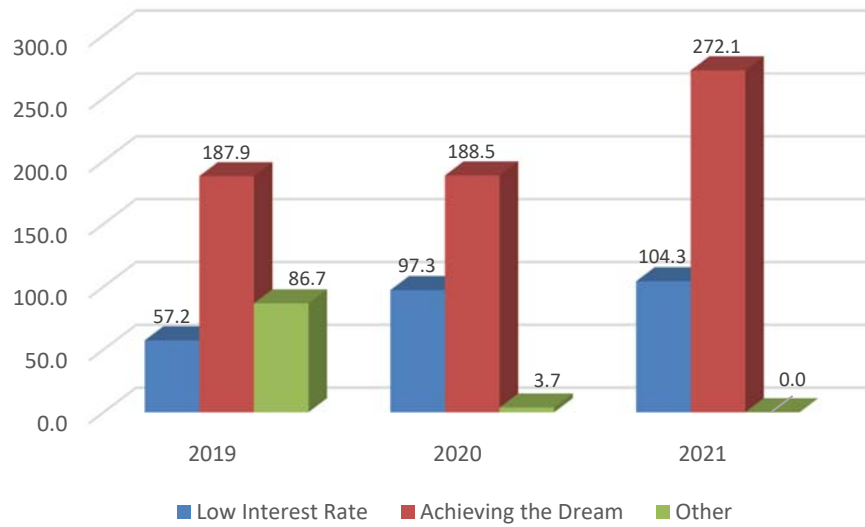
in funds received by SONYMA from settlements entered into by financial institutions in the State in various actions initiated by the State, to aid very low income households earning less than 60% of area median income in the purchase of homes priced lower than \$175,000. Under this program, 79 mortgages totaling \$8.77 million in total principal and \$2.18 million in Down Payment Assistance were originated in fiscal year 2021. In addition, as of October 31, 2021, the Agency had 283 mortgages totaling \$35.5 million in total principal and \$7.6 million in Down Payment Assistance Loan Plus in its pipeline subsequent to a program expansion.

- Continuing to promote and expand the reach of the Conventional Plus Program in fiscal 2021: 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, 50 mortgages with an aggregate of \$5.87 million in total principal amount and \$36.3 thousand in Down Payment Assistance were originated in fiscal year 2021. In addition, as of October 31, 2021, the Agency had 29 mortgages totaling \$4.1 million in total principal and \$16.8 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, 372 mortgages in an aggregate principal amount of \$83.9 million and \$2.5 million in Down Payment Assistance were originated in fiscal year 2021. In addition, as of October 31, 2021, the Agency had 138 mortgages of \$27.9 million in total principal and \$848 thousand in Down Payment Assistance in its pipeline.
- The Agency has continued to enhance the SONYMA Express® automated system that was developed to assist participating lenders by providing expedited decisions on SONYMA loan eligibility. The system has: (a) streamlined the Agency's loan origination process and dramatically reduced the time it takes participating lenders to originate SONYMA loans; (b) eliminated uncertainty of a borrower's eligibility early in the mortgage application process; (c) lowered overall lender costs; and (d) provided lenders with the capacity to submit electronic loan files to the Agency, thus eliminating the need to submit paper files. In 2021, the system enabled a rapid transition to remote operations in response to the COVID-19 outbreak with minimal impact to participating lenders. It is anticipated that approximately 97% of the SONYMA volume will come through SONYMA Express® in fiscal year 2022, with continued efforts to provide greater functionality and improved user experience.
- Continuing to work with SONYMA's Advisory Council in gathering insights and recommendations on future direction from expert industry professionals. The Council helps SONYMA maximize its effectiveness while simultaneously providing a forum for knowledge-sharing and relationship building among different members of SONYMA's distribution and supply-networks. Due to the pandemic, the on-site Advisory Council meetings were canceled, but monthly subcommittee meetings continue virtually.
- 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 2020 and 2021. All events since March 1, 2019 have been attended 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 Kingston, Middletown, Troy, Rochester, certain parts of New York City and all of Long Island due to their high level of impact from the foreclosure crisis; subsequently, the program was expanded into all of Orange County, Rensselaer County, Schenectady County, Staten Island, the Bronx and Buffalo. In 2019, SONYMA added Broome, Clinton, Dutchess, Essex, Montgomery, Niagara, Oneida, Onondaga, Sullivan, Ulster, Warren and Washington Counties. 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 fiscal 2021, SONYMA funded 188 NRP properties investing over \$52.1 million in the effort, compared to fiscal 2020 when SONYMA funded 338 NRP properties investing over \$84.6 million.

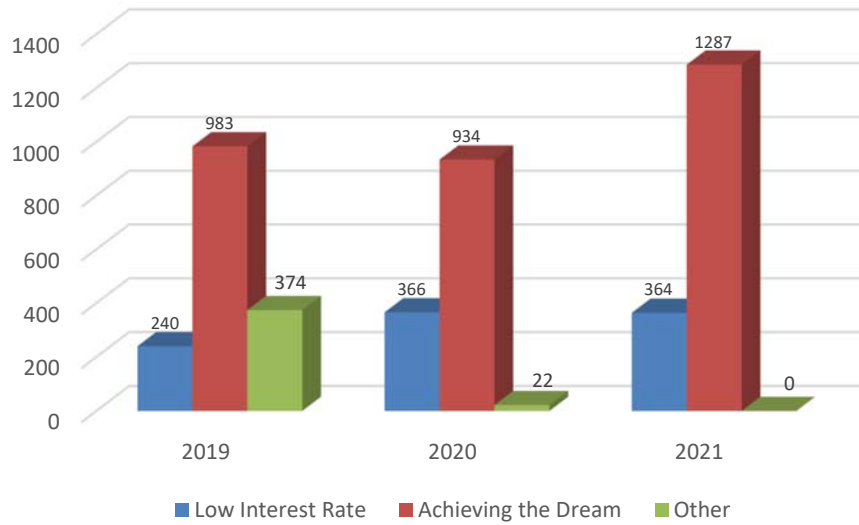
- The CRF was intended to be a vehicle through which SONYMA can purchase delinquent notes from various sources in order to help borrowers modify their loans and remain in their homes. Since inception, the SONYMA CRF, in partnership with New Jersey Community Capital, a nonprofit organization specializing in this work, leveraged \$10.5 million in settlement dollars against \$112 million in private financing to purchase the mortgages for 570 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 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 were offered bi-monthly until March 1, 2020 when the frequency increased to offset the decrease in onsite trainings. 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 also offered 3 Regional Learnings Days throughout New York State in 2019 (Rochester, Saratoga Springs and Plainview) to provide lenders with an opportunity for face-to-face interaction with key SONYMA staff with open dialogue and training in the morning. Regional Learning Days will resume once the public health concerns can be eliminated. We offered a NYS Accredited Course for realtor continuing education on SONYMA in the afternoon and trained approximately 120 realtors. This course has been offered in person and virtually, throughout 2020 to 2021.
- 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 2021, SONYMA purchased approximately \$3.88 million in Remodel NY loans compared to \$4.65 million in fiscal year 2020, with another \$2.10 million in the pipeline for purchase in late 2021 and early 2022. 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 2021, SONYMA's 60 days or more delinquencies were 4.04% (based on the number of loans). This compares to the New York State and national averages of 6.10% and 3.93%, respectively. As of the end of fiscal year 2020, the percentage of 60 days or more delinquencies was 5.33%.

Since the end of fiscal year 2009, the percentage of the Agency's delinquencies has increased by 199% (from 2.02% as of October 31, 2009 to 4.01% as of October 31, 2021). 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. Effective May 1, 2021, this moratorium was extended to August 31, 2021.

With respect to mortgage loans foreclosed between January 1, 2021 and October 31, 2021, an average of 1,551 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, and 2020, 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, and 1,666 days elapsed between such dates.

COVID Impact

Certain external events, such as pandemics, natural disasters, severe weather, technological emergencies, acts of war or terrorism or other circumstances, could potentially disrupt SONYMA's ability to conduct its business. A prolonged disruption of SONYMA's operations could have an adverse effect on SONYMA's financial condition and results of operations.

One such external event is the global outbreak of COVID-19, a respiratory disease declared to be a pandemic (the "Pandemic") by the World Health Organization, which is affecting the capital markets and which to an unknown extent may negatively impact the New York State's housing market and its overall economy. The threat from the Pandemic is being addressed on national, federal, state and local levels in various forms, including executive orders, and legislative and regulatory actions.

Federal, State and local bodies are continuing to contemplate and enact legislative actions, regulations and/or other administrative directives and guidance to mitigate the impacts of COVID-19 on the general population and the economy. The United States Congress ("Congress") has approved several COVID-19-related bills, including the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"), signed into law on March 27, 2020, which provided over \$2 trillion of direct financial aid to American families, payroll and operating expense support for small businesses, and loan assistance for distressed industries, as well as providing funds to and directing the Federal Reserve System to support the capital markets.

Congress passed a second stimulus package under the Consolidated Appropriations Act of 2021, signed into law December 27, 2020, to provide \$900 billion in direct financial aid to American households, payroll and operating expense support for small businesses and nonprofits, as well as funding for distressed industries such as hospitals, school systems, transportation, performance venues, independent theaters, and cultural institutions.

The American Rescue Plan Act of 2021 ("ARP Act"), signed into law on March 11, 2021, is the third stimulus package to be passed by Congress. The ARP Act strengthens existing programs under the previous stimulus packages while providing \$1.9 trillion in additional direct financial aid to American families, economic relief for businesses, states and local governments, as well as funding for the pandemic response and the public health workforce.

On June 17, 2020, after having issued prior Executive Orders dealing with forbearance relief, Governor Andrew Cuomo signed legislation (the "June 17 Legislation") that expanded mortgage forbearance available for those experiencing financial hardship during the COVID-19 crisis who have mortgages with state-regulated financial institutions consistent with the Governor's Executive Orders. The law allowed for COVID-19 hardship forbearance for up to one year if the hardship persists and flexible payment options for the borrower.

On December 28, 2020 Governor Cuomo signed legislation (the "December 28, 2020 Legislation") preventing residential evictions, foreclosure proceedings, credit discrimination and negative credit reporting related to the COVID-19 pandemic.

On September 2, 2021, Governor Hochul signed legislation establishing a new moratorium on certain COVID-related residential and commercial evictions as well as certain residential and commercial foreclosures for New York State which is in effect until January 15, 2022.

Mortgage loans purchased by SONYMA are exempted from the provisions of the June 17 Legislation and of the December 28 Legislation, and SONYMA is providing forbearance assistance as outlined in its Bulletins to Servicers.

To provide guidance on assisting borrowers struggling to make their mortgage payments, SONYMA issued bulletins to its servicers on March 24, 2020 (the “March Bulletin”)(which laid out an initial ninety (90) days forbearance period) and on June 5, 2020 (the “June Bulletin”) (extending the forbearance period to September 30, 2020). The provisions of the March Bulletin and the June Bulletin are described in SONYMA’s July 13, 2020 voluntary filing.

On September 16, 2020, SONYMA issued a bulletin to its servicers (the “September Bulletin”) waiving certain documentary requirements relating to eligibility.

On October 1, 2020, SONYMA issued a bulletin (the “October Bulletin”) in which it extended its forbearance policy to assist borrowers continuing to struggle to make their mortgage payments as a result of COVID. Under the October Bulletin, borrowers who were current on their mortgages as of March 1, 2020 and who become delinquent between October 1, 2020 and January 31, 2021 as a result of financial impact due to COVID, were offered six (6) months forbearance.

Under the March Bulletin and the June Bulletin, borrowers who became delinquent between March 1, 2020 and September 30, 2020 were eligible for six (6) months forbearance with an option to extend for an additional six (6) months upon the satisfaction of certain conditions.

On January 22, 2021, SONYMA issued a bulletin (the “January Bulletin”) which updated the forbearance policy under the October Bulletin. Under the January Bulletin, borrowers who were current on their mortgage prior to March 1, 2020, and who request forbearance between February 1, 2021 and July 31, 2021 as a result of a financial impact due to COVID, were offered an additional six (6) months forbearance.

On May 24, 2021, SONYMA issued a bulletin (the “May Bulletin”) which updated the forbearance policy under the January Bulletin. Under the May Bulletin, borrowers exiting forbearance, who were current as of March 1, 2020 were eligible for (1) a Repayment Plan of up to 12 months for the total forbearance amount; (2) an Extension Modification with a maximum extension of the total forbearance period; and (3) a Deferral of the forbearance amount due upon at loan maturity.

On October 19, 2021, SONYMA issued a bulletin (the “October 2021 Bulletin”) which updated the forbearance policy under the January Bulletin. Under the October 2021 Bulletin, borrowers unable to resume their payments upon a forbearance expiration on or after September 1, 2021, were granted an additional forbearance extension until January 31, 2022. No forbearance extension was granted to borrowers with forbearance expiring after January 1, 2022.

HOMEOWNER MORTGAGE REVENUE BOND RESOLUTION

As of September 30, 2021, SONYMA has received and approved requests for forbearance with respect to 237 mortgage loans with an aggregate outstanding principal balance of \$42,255,798 where borrowers are not current on their loans. This represents 1.14% of the outstanding mortgage

loans, and 1.78% of the outstanding aggregate principal balance of mortgage loans under the Homeowner Mortgage Revenue Bonds General Resolution.

As of September 30, 2021, an additional 103 mortgage loans with an aggregate outstanding principal balance of \$15,536,149 had been approved for forbearance but have not yet entered into forbearance, as the loans remain current. This represents 3.38% of the outstanding mortgage loans, and 4.26% of the outstanding aggregate principal balance of mortgage loans under the Homeowner Mortgage Revenue Bonds General Resolution.

Over time, mortgage loans in forbearance may shift from “not paying” to “paying”, and some mortgage loans are paid off.

MORTGAGE REVENUE BONDS RESOLUTION

As of September 30, 2021, SONYMA has received and approved requests for forbearance with respect to 30 mortgage loans with an aggregate outstanding principal balance of \$4,202,171 where borrowers are not current on their loans. This represents 2.24% of the outstanding mortgage loans, and 3.20% of the outstanding aggregate principal balance of mortgage loans under the Mortgage Revenue Bonds General Resolution.

As of September 30, 2021, an additional 11 mortgage loans with an aggregate outstanding principal balance of \$1,977,947 had been approved for forbearance but have not yet entered into forbearance, as the loans remain current. This represents 4.53% of the outstanding mortgage loans, 6.15% of the outstanding aggregate principal balance of mortgage loans under the Mortgage Revenue Bonds General Resolution.

As noted above, over time, mortgage loans in forbearance may shift from “not paying” to “paying”, and some mortgage loans are paid off.

DELINQUENCY DATA BY RESOLUTION

HOMEOWNER MORTGAGE REVENUE BONDS RESOLUTION

As of September 30, 2021, 432 mortgage loans under the Homeowner Mortgage Revenue Bond Resolution were newly delinquent (representing payment arrearages of 30 days) in the aggregate principal balance of \$42,360,605 which represents 1.78% of the outstanding principal balance of mortgage loans under the Homeowner Mortgage Revenue Bonds Resolution. This represents a decrease of 0.85% in outstanding principal balance of mortgage loans under the Homeowner Mortgage Revenue Bonds Resolution that were 30 days delinquent when compared to September 30, 2020.

As of September 30, 2021, 125 mortgage loans under the Homeowner Mortgage Revenue Bond Resolution were 60 days delinquent in the aggregate principal balance of \$14,014,232 which represents 0.59% of the outstanding principal balance of mortgage loans under the Homeowner Mortgage Revenue Bonds Resolution. This represents a decrease of 0.73% in outstanding principal

balance of mortgage loans under the Homeowner Mortgage Revenue Bonds Resolution that were 60 days delinquent when compared to September 30, 2020.

As of September 30, 2021, 50 mortgage loans under the Homeowner Mortgage Revenue Bond Resolution were 90 days delinquent in the aggregate principal balance of \$4,782,054 which represents 0.20% of the outstanding principal balance of mortgage loans under the Homeowner Mortgage Revenue Bonds Resolution. This represents a decrease 0.84% in outstanding principal balance of mortgage loans under the Homeowner Mortgage Revenue Bonds Resolution that were 90 days delinquent when compared to September 30, 2020.

As of September 30, 2021, 441 mortgage loans under the Homeowner Mortgage Revenue Bond Resolution were 120+ days delinquent in the aggregate principal balance of \$71,022,885 which represents 2.99% of the outstanding principal balance of mortgage loans under the Homeowner Mortgage Revenue Bonds Resolution. This represents a decrease of 0.63% in outstanding principal balance of mortgage loans under the Homeowner Mortgage Revenue Bonds Resolution that were 120+ days delinquent when compared to September 30, 2020.

As of September 30, 2021, 205 mortgage loans under the Homeowner Mortgage Revenue Bond Resolution were 150+ days delinquent in the aggregate principal balance of \$26,994,806 which represents 1.13% of the outstanding principal balance of mortgage loans under the Homeowner Mortgage Revenue Bonds Resolution. This represents a decrease of 0.14% in outstanding principal balance of mortgage loans under the Homeowner Mortgage Revenue Bonds Resolution that were 150+ days delinquent when compared to September 30, 2020.

MORTGAGE REVENUE BONDS RESOLUTION

As of September 30, 2021, 56 mortgage loans under the Mortgage Revenue Bond Resolution were newly delinquent (representing payment arrearages of 30 days) in the aggregate principal balance of \$6,119,648 which represents 1.68% of the outstanding principal balance of mortgage loans under the Mortgage Revenue Bonds Resolution. This represents a decrease of 0.92% in outstanding principal balance of mortgage loans under the Mortgage Revenue Bonds Resolution that were 30 days delinquent when compared to September 30, 2020.

As of September 30, 2021, 16 mortgage loans under the Mortgage Revenue Bond Resolution were 60 days delinquent in the aggregate principal balance of \$2,279,894 which represents 0.63% of the outstanding principal balance of mortgage loans under the Mortgage Revenue Bonds Resolution. This represents a decrease of 0.72% in outstanding principal balance of mortgage loans under the Mortgage Revenue Bonds Resolution that were 60 days delinquent when compared to September 30, 2020.

As of September 30, 2021, 10 mortgage loans under the Mortgage Revenue Bond Resolution were 90 days delinquent in the aggregate principal balance of \$969,758 which represents 0.27% of the outstanding principal balance of mortgage loans under the Mortgage Revenue Bonds Resolution.

This represents an increase of 0.22% in outstanding principal balance of mortgage loans under the Mortgage Revenue Bonds Resolution that were 90 days delinquent when compared to September 30, 2020.

As of September 30, 2020, 69 mortgage loans under the Mortgage Revenue Bond Resolution were 120+ days delinquent in the aggregate principal balance of \$9,963,927 which represents 2.74% of the outstanding principal balance of mortgage loans under the Mortgage Revenue Bonds Resolution. This represents a decrease of 0.44% in outstanding principal balance of mortgage loans under the Mortgage Revenue Bonds Resolution that were 120+ days delinquent when compared to September 30, 2020.

As of September 30, 2021, 39 mortgage loans under the Mortgage Revenue Bond Resolution were 150+ days delinquent in the aggregate principal balance of \$4,500,742 which represents 1.22% of the outstanding principal balance of mortgage loans under the Mortgage Revenue Bonds Resolution. This represents an increase of 0.12% in outstanding principal balance of mortgage loans under the Mortgage Revenue Bonds Resolution that were 150+ days delinquent when compared to September 30, 2020.

SONYMA's MIF is providing advance claim payments in an amount equal to the monthly principal and interest payments on each SONYMA mortgage loan subject to pool insurance coverage by the MIF (as described in the succeeding paragraph) which has become two or more payments past due.

The MIF will pay advance claims for up to twelve (12) months for those loans whose borrowers requested forbearance during the Qualified Period between March 1, 2020 and September 30, 2020. The twelve months of advance claim payments will begin on the date that is two (2) months after the date on which the requested forbearance begins and ends twelve (12) months thereafter. For example, if a loan entered forbearance in September 2020, the MIF paid advance claims commencing in November 2020 through August 2021.

The payments are made in an amount equal to all principal and interest payments that are delinquent and are paid by the MIF to SONYMA and pledged under the applicable bond resolution. Such advance claim payments are not for the benefit of the mortgagor but are advances against MIF policy claims that may be filed. The coverage available under the advance claims procedure equals the limit of coverage provided under the applicable MIF Policy. Unreimbursed advance claims payments reduce the amounts available under the applicable MIF Policy.

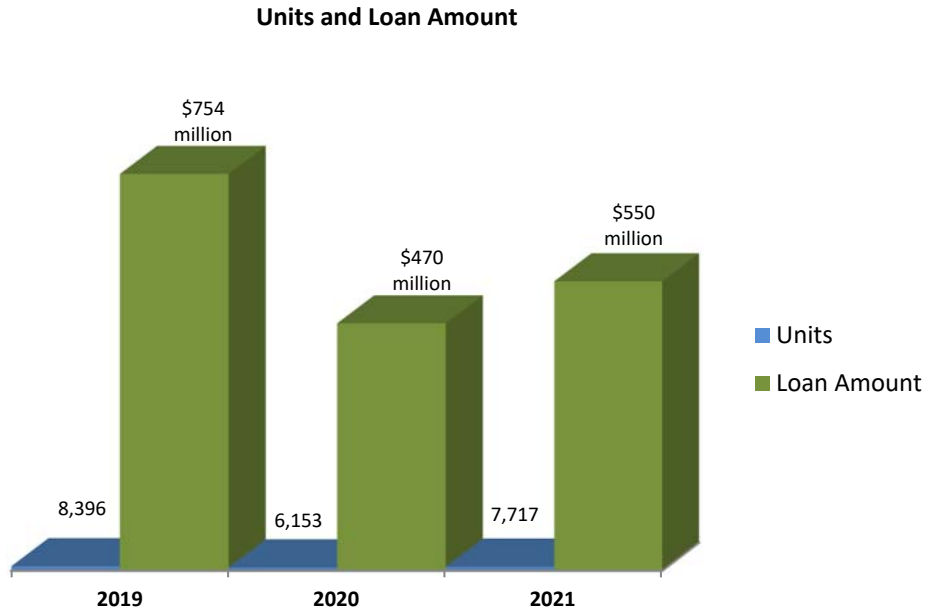
The MIF will not pay advance claims on loans covered by (i) the October Bulletin, or (ii) the January Bulletin, or (iii) the May Bulletin, or (iv) the October 2021 Bulletin.

The MIF will continue to pay advance claims for loans that requested forbearance during the Qualified Period between March 1, 2020 and September 30, 2020, as set forth above.

Mortgage Insurance Fund Operations

The Mortgage Insurance Fund has two lines of business. It provides insurance on mortgages for affordable multi-family housing and special needs facilities 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.

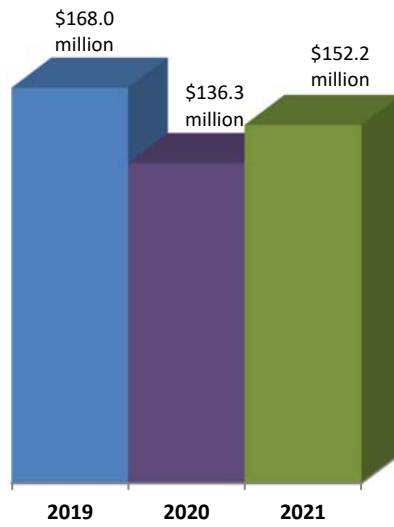
The following graph highlights the MIF's project insurance commitments for the fiscal years indicated.



The loan amount increased from \$470 million in fiscal 2020 to \$550 million in fiscal 2021 while the number of units increased from 6,153 in fiscal 2020 to 7,717 in fiscal 2021. The increased loan amount was due to an increase in the percentage of HFA loans in New York City resulting in a higher average loan amount per unit.

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 \$152.2 million during fiscal 2021, \$136.3 million during fiscal 2020 and \$168.0 million during fiscal 2019. The increase was due to an increased rate of mortgage recordings throughout the state. The MIF also received \$20.6 million in insurance recoveries, application fees and insurance premiums during fiscal 2021 as compared with \$20.1 million during fiscal 2020 and \$19.2 million during fiscal 2019. Interest earned on investments by the MIF during fiscal years 2021, 2020 and 2019 was \$39.9 million, \$48.7 million and \$47.1 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. As of August 20, 2020, 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-," with negative outlook, respectively, by Fitch, Inc. ("Fitch").

Condensed Financial Information

STATE OF NEW YORK MORTGAGE AGENCY

Statement of Net Position (in thousands)

	October 31,			% Change	
	2021	2020	2019	2021- 2020	2020- 2019
	(in thousands)				
Assets					
Cash	\$ 80,182	\$ 48,095	\$ 19,280	67%	149%
Investments	3,161,763	3,179,970	2,880,715	(1%)	10%
Mortgage and student loans receivables	2,735,779	2,884,881	2,954,118	(5%)	(2%)
Interest receivable due on loans	18,496	19,910	22,364	(7%)	(11%)
Other assets	19,351	21,243	23,180	(9%)	(8%)
Total assets	6,015,571	6,154,099	5,899,657		
Deferred outflows of resources					
Accumulated decrease in fair value of hedging derivatives	23,613	43,491	28,691	(46%)	52%
Deferred loss on refunding	3,874	4,151	4,428	(7%)	-
Deferred outflows relating to pension and other post retirement benefits	16,496	14,282	3,389	16%	321%
Total deferred outflows of resources	43,983	61,924	36,508		
Liabilities					
Bonds payable	2,691,791	2,879,619	2,830,610	(7%)	2%
Derivative instruments - interest rate swaps	36,679	56,557	41,758	(35%)	35%
Interest payable	5,644	6,764	7,548	(17%)	(10%)
Allowance for anticipated claims	65,388	59,118	13,133	11%	350%
Unearned income, accounts payable and other liabilities	32,285	28,375	13,748	14%	106%
Other postemployment retirement benefits	48,959	43,239	42,205	13%	2%
Total liabilities	2,880,746	3,073,672	2,949,002		
Deferred inflows of resources					
Deferred inflows relating to pension and other post retirement benefits	23,870	13,983	7,943	71%	76%
Total deferred inflows of resources	23,870	13,983	7,943		
Net position					
Restricted for bond obligations	692,846	696,642	686,608		
Restricted by enabling legislation	2,500,985	2,460,997	2,315,570		
Unrestricted (deficit)	(38,894)	(29,271)	(22,957)		
Total net position	\$ 3,154,937	\$ 3,128,368	\$ 2,979,221		

"-" Indicates a % < 1%

Assets

Investments

Investments held by the Agency vary throughout the year as funds are received or disbursed. Investments decreased from \$3.18 billion as of October 31, 2020 to \$3.16 billion as of October 31, 2021. A decrease of approximately \$18 million or 1%. Investments increased from fiscal 2019 to fiscal 2020 with a balance of \$3.18 billion at October 31, 2020 and \$2.88 billion at October 31, 2019.

Mortgage and Student Loans Receivable

Mortgage receivables are the primary assets of the Agency's Single Family operation constituting 45% of the Agencies total assets at October 31, 2021, 47% as of October 31, 2020 and 50% as of October 31, 2019.

Mortgage and student loans receivable decreased from \$2.88 billion at October 31, 2020 to \$2.74 billion at October 31, 2021, an decrease of approximately \$149 million or 5%. The decrease was primarily due to an increased payoff on loans and the write-off and subsequent discharge of Student Loans receivable in the amount of \$2.3 million in March 2021. This compares to a decrease from \$2.95 billion at October 31, 2019 to \$2.88 billion at October 31, 2020, a decrease of approximately \$69.2 million or 2%.

Interest Receivable

Interest receivable due on mortgage loans decreased as a result of the decrease of loans outstanding from \$19.9 million to \$18.5 million at October 31, 2021, a decrease in the amount of \$1.4 million or 7%. This compares with \$22.4 million in fiscal 2019.

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 decreased from \$21.2 million at October 31, 2020 to \$19.5 million at October 31, 2021 a decrease of \$1.7 million or 8%. This compares to a decrease from \$23.2 million at October 31, 2019 to \$21.2 million at October 31, 2020.

Liabilities

Bonds Payable

At approximately 93% of total liabilities at October 31, 2021 (94% at October 31, 2020 and 96% at October 31, 2019), 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 decreased from \$2.88 billion at October 31, 2020, to \$2.69 billion at October 31, 2021, a decrease of approximately \$187.8 million or 7%. This compares with an increase from \$2.83 billion at October 31, 2019, to \$2.88 billion at October 31, 2020, an increase of approximately of \$49 million or 2%. 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 2021, 2020 and 2019, 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 decline in interest rates over the course of 2021, there was 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%. This compares to an increase in fair value from \$41.8 million at October 31, 2019 to \$56.6 million at October 31, 2020, an increase of \$14.8 million or 35%.

Interest Payable

As a result of lower interest rates due on bonds interest payable decreased 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%. This compares with a decrease from \$7.5 million at October 31, 2019 to \$6.8 million at October 31, 2020, an decrease of approximately \$784 thousand, or 10%.

Allowance for Anticipated Claims

Allowance for anticipated claims increased 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%. This compares to an increase from \$13.1 million at October 31, 2019 to \$59.1 million at October 31, 2020. An increase of approximately \$46 million or 350%. 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 2021, 2020 and 2019 the MIF made claim payments in the amounts of \$6.2 million, \$6.8 million and \$8.7 million respectively.

Unearned Income, Accounts Payable and Other Liabilities

Unearned income, accounts payable and other liabilities increased from \$28.4 million at October 31, 2020 to \$32.3 million at October 31, 2021, an increase of \$3.9 million or 14%. This compares to an increase from \$13.8 million at October 31, 2019 to \$28.4 million at October 31, 2020, an increase of approximately \$14.6 million or 106%. The continued fluctuation year over year is primarily due to MIF transfer requirements and changes in insurance requirements and mortgage record 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 \$43.2 million in fiscal 2020 to \$49.0 million in fiscal 2021, an increase of approximately \$5.7 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	
	2021	2020	2019	2021- 2020	2020- 2019
		(in thousands)			
Operating Revenues					
Interest on loans	\$ 114,622	\$ 127,167	\$ 132,094	(10%)	(4%)
Recoveries	822	—	2,335	100%	(100%)
Investment Income	43,398	56,918	62,052	(24%)	(8%)
Net change in fair value of investments	(63,663)	78,305	135,375	(181%)	(42%)
Other operating revenues	25,154	28,264	25,428	(11%)	11%
Total operating revenues	<u>120,333</u>	<u>290,654</u>	<u>357,284</u>		
Operating Expenses					
Interest expense and amortization of discount on debt	80,424	87,146	86,740	(8%)	0%
Provision for estimated claims	13,682	53,974	8,710	(75%)	520%
Pool insurance	928	922	835	1%	10%
Expenditures related to federal grants	—	—	11	—	N/A
Other operating expenses	57,104	50,308	50,537	14%	(0%)
Total operating expenses	<u>152,138</u>	<u>192,350</u>	<u>146,833</u>		
Net operating (loss) revenue	(31,805)	98,304	210,451	(132%)	(53%)
Non-operating revenues (expenses)					
Mortgage insurance reserves retained	136,602	93,870	184,288	46%	(49%)
Federal grants	—	—	11	—	N/A
Transfers from/to New York State and its Agencies	(78,228)	(43,027)	(1,850)	82%	(2,226%)
Total non-operating revenues (expenses)	<u>58,374</u>	<u>50,843</u>	<u>182,449</u>		
Increase in net position	26,569	149,147	392,900		
Net position, beginning of fiscal year	<u>3,128,368</u>	<u>2,979,221</u>	<u>2,586,321</u>		
Total net position- end of fiscal year	<u>\$ 3,154,937</u>	<u>\$ 3,128,368</u>	<u>\$ 2,979,221</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 \$127.2 million in fiscal 2020 to \$114.6 million in fiscal 2021, a decrease of approximately \$12.6 million or 10%. This compares to a decrease from \$132.1 million in fiscal 2019 to \$127.2 million in fiscal 2020 a decrease of approximately \$4.9 million or 4%. The decreases are primarily due to a decrease in mortgage loans outstanding and 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 zero at October 31, 2020 to \$822 thousand at October 31, 2021. This compares to a decrease from \$2.3 million in fiscal year 2019 to zero in fiscal year 2020, a decrease of approximately \$2.3 million, or 100%.

Investment Income and Net Change in Fair Value of Investments

During fiscal 2021, the Agency recognized \$43.4 million in net investment income from maturities, sales and investments amortization (compared with \$56.9 million and \$62.1 million during fiscal years 2020 and 2019, 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 2021 of \$63.7 million, \$78.3 and \$135.3 million for fiscal 2020 and 2019 respectively. 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 \$28.3 million at October 31, 2020 to \$25.2 million at October 31, 2021, a decrease of approximately \$3.1 million or 11%. This compares to an increase from \$25.4 million at October 31, 2019 to \$28.3 million at October 31, 2020, an increase of approximately \$2.8 million or 11%. The variances are primarily due to fluctuations in the level of insurance commitments issued by the MIF during fiscal years 2021, 2020 and 2019.

Expenses

Interest Expense and Amortization of Discount on Debt

Interest expense and amortization of discount on debt decreased from \$87.1 million in fiscal 2020 to \$80.4 million in fiscal 2021, a decrease of approximately \$6.7 million or 8%. This compares with an increase from \$86.7 million in fiscal 2019 to \$87.1 million in fiscal 2020, an increase of approximately \$406 thousand or .5%. 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 decreased 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%. This compares to an increase from approximately \$8.7 million in fiscal year 2019 to \$54.0 million in fiscal year 2020, an increase of approximately \$45.2 million, or 520%.

In fiscal 2021, 2020 and 2019, 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 2021 and 2020, 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 2021 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%. Other operating expenses in both fiscal 2020 and fiscal 2019 remained relatively unchanged at approximately \$50.3 million and \$50.5 million respectively. The variation was primarily the result of fluctuations in rent expense.

Non-Operating Revenues (Expenses)

Mortgage Insurance Reserves Retained

Mortgage insurance reserves retained totaled \$136.6 million during fiscal 2021 as compared to \$93.9 million during fiscal 2020 and \$184.3 million during fiscal 2019. Such reserves are funded by mortgage recording surtax receipts. Mortgage surtax receipts for fiscal years 2021, 2020 and 2019 were received in the amounts of \$152.2 million, \$136 million and \$168.1 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 2021, 2020 and 2019 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 \$78.2 million in fiscal 2021, \$43.0 million in fiscal 2020 and \$1.9 million in fiscal 2019. 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,	
	2021	2020
	(in thousands)	
Assets		
Current assets:		
Cash-demand deposits unrestricted	\$ 3,906	\$ 4,183
Cash-demand deposits restricted	70,763	40,192
Cash-custodian deposits	5,513	3,720
Investments unrestricted	10,082	18,408
Investments restricted	1,615,257	1,585,766
Total cash and investments	<u>1,705,521</u>	<u>1,652,269</u>
Mortgage loans receivable	93,346	99,106
Accrued interest receivable:		
Mortgage and student loans	7,471	8,005
Investments	11,025	11,905
Other assets	18,549	20,286
Total current assets	<u>1,835,912</u>	<u>1,791,571</u>
Non-current assets:		
Investments restricted	1,536,424	1,575,796
Mortgage loans receivable	2,642,433	2,783,466
Student loans receivable	—	2,309
Capital assets - internal use software	802	957
Total non-current assets	<u>4,179,659</u>	<u>4,362,528</u>
Total assets	<u>6,015,571</u>	<u>6,154,099</u>
Deferred outflows of resources		
Accumulated decrease in fair value of hedging derivatives	23,613	43,491
Deferred loss on refunding	3,874	4,151
Pension	9,211	7,271
Other post retirement benefits	7,285	7,011
Total deferred outflows of resources	<u>43,983</u>	<u>61,924</u>
Liabilities		
Current liabilities:		
Bonds payable, net	127,350	134,817
Interest payable	5,644	6,764
Allowance for anticipated claims	65,388	59,118
Unearned income, accounts payable and other	30,938	16,024
Amounts due to New York State and its Agencies	1,304	1,266
Total current liabilities	<u>230,624</u>	<u>217,989</u>
Non-current liabilities:		
Bonds payable, net	2,564,441	2,744,802
Derivative instruments - interest rate swaps	36,679	56,557
Other postemployment benefits payable	48,959	43,239
Net pension liability	43	11,085
Total non-current liabilities	<u>2,650,122</u>	<u>2,855,683</u>
Total liabilities	<u>2,880,746</u>	<u>3,073,672</u>
Deferred inflows of resources		
Pension	12,530	202
Other postemployment retirement benefits	11,340	13,781
Total deferred inflows of resources	<u>23,870</u>	<u>13,983</u>
Net position		
Restricted for bond obligations	692,846	696,642
Restricted by enabling legislation	2,500,985	2,460,997
Unrestricted deficit	(38,894)	(29,271)
Total net position	<u>\$ 3,154,937</u>	<u>\$ 3,128,368</u>

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,	
	2021	2020
	(in thousands)	
Operating revenues		
Interest earned on loans	\$ 114,622	\$ 127,167
Recoveries	822	—
Investment income	43,398	56,918
Net change in fair value of investments	(63,663)	78,305
Commitment fees, insurance premiums and application fees earned	24,530	27,201
Other income	624	1,063
Total operating revenues	120,333	290,654
Operating expenses		
Interest and amortization of discount on debt	80,424	87,146
Bond issuance costs	3,597	4,166
Postemployment retirement benefits expense	3,003	2,189
General expenses	27,486	25,464
Overhead assessment by State of New York	6,194	5,357
Pool insurance	928	922
Provision for estimated claims	13,682	53,974
Other	16,824	13,132
Total operating expenses	152,138	192,350
Operating (loss) income	(31,805)	98,304
Non-operating revenues (expenses)		
Mortgage insurance reserves retained	136,602	93,870
Transfers to/from New York State and its Agencies (net)	(78,228)	(43,027)
Total non-operating revenues (expenses)	58,374	50,843
Increase in net position	26,569	149,147
Total net position, beginning of fiscal year	3,128,368	2,979,221
Total net position, end of fiscal year	\$ 3,154,937	\$ 3,128,368

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,	
	2021	2020
	(in thousands)	
Cash flows from operating activities		
Interest received on loans	\$ 114,548	\$ 127,318
Principal payment on loans	724,052	876,556
Purchase of loans	(645,457)	(1,036,388)
Commitment fees, insurance premium and application fees earned	20,592	20,071
General expenses	(59,805)	(46,280)
Transfers	324	19,039
Other	130,547	28,616
Net cash provided by (used in) operating activities	284,800	(11,068)
Cash flows from non-capital financing activities		
Interest paid on bonds	(80,098)	(107,857)
Mortgage recording surtax receipts	152,239	136,691
Payments to New York State and its Agencies	(78,231)	(66,390)
Bond proceeds	544,706	545,627
Retirement and redemption of bonds	(660,629)	(250,059)
Net cash (used in) provided by non-capital financing activities	(122,013)	258,012
Cash flows from investing activities		
Earnings on investments	48,359	62,504
Proceeds from the sale or maturities of investments	7,243,139	8,738,974
Purchase of investments	(7,422,198)	(9,019,607)
Net cash used in investing activities	(130,700)	(218,129)
Net change in cash	32,087	28,815
Cash at beginning of fiscal year	48,095	19,280
Cash at end of fiscal year	\$ 80,182	\$ 48,095
Reconciliation of operating (loss) income to net cash provided by (used in) operating activities:		
Operating (loss) income	\$ (31,805)	\$ 98,304
Adjustment to reconcile operating (loss) income to net cash provided by (used in) operating activities:		
Investment income	(43,410)	(56,918)
Interest payments and amortization	80,395	87,146
Net change in fair market value	63,664	(78,305)
Other	226,553	21,206
Transfers	27	—
Changes in assets and liabilities		
Mortgage loans and other loans, net	(70,351)	(133,946)
Interest, fees and other receivables	1,639	1,300
Unearned income, accounts payable and other	75,825	59,430
Postemployment retirement benefits payable	(11,085)	(1,034)
Net pension liability	(6,653)	(8,251)
Net cash provided by (used in) operating activities	\$ 284,800	\$ (11,068)
Non-cash investing activities		
Net (decrease) Increase in fair value of investments	\$ (63,664)	\$ 78,305

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, 2021 and 2020

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.

As of October 31, 2021, and 2020, the MIF has outstanding mortgage insurance policies of approximately \$4.6 billion and \$4.4 billion, respectively, 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 31st 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 \$40.6 million and \$39.6 million remains on deposit for this purpose as of October 31, 2021 and 2020 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 crises 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 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.

2. Significant Accounting Policies (continued)

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.

1. Recently Adopted Accounting Pronouncements

In January 2017, GASB issued Statement No. 84, *Fiduciary Activities* (“GASB No. 84”). The primary objective of this statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. The provisions of this statement are effective for fiscal years beginning after December 15, 2019. The Agency adopted the pronouncement in fiscal year 2021 with no significant impact to the financial statements.

In August 2018, GASB issued Statement No. 90, *Majority Equity Interests* (“GASB No. 90”). The primary objectives of this Statement are to improve the consistency and comparability of reporting a government’s majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. It defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government’s holding of the equity interest meets the definition of an investment. A majority equity interest that meets the definition of an investment should be measured using the equity method, unless it is held by a special-purpose government engaged only in fiduciary activities, a fiduciary fund, or an endowment (including permanent and term endowments) or permanent fund. Those governments and funds should measure the majority equity interest at fair value. For all other holdings of a majority equity interest in a legally separate organization, a government should report the legally separate organization as a component unit, and the government or fund that holds the equity interest should report an asset related to the majority equity interest using the equity method. This Statement establishes that ownership of a majority equity interest in a legally separate organization results in the government being financially accountable for the legally separate organization and, therefore, the government should report that organization as a component unit. This Statement also requires that a component unit in which a government has a 100 percent equity interest account for its assets, deferred outflows of resources, liabilities, and deferred inflows of resources at acquisition value at the date the government acquired a 100 percent equity interest in the component unit. Transactions presented in flows statements of the component unit in that circumstance should include only transactions that occurred subsequent to the acquisition. The provisions of this statement are effective for fiscal years beginning after December 15, 2019. The Agency adopted the pronouncement in fiscal year 2021 with no significant impact to the financial statements.

2. Significant Accounting Policies (continued)

m. Accounting Pronouncements Issued But Not Yet Adopted

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 is currently evaluating the impact this standard will have on its financial statements.

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 is currently evaluating the impact this standard will have on its financial statements.

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.

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 is currently evaluating the impact this standard will have on its 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 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

2. Significant Accounting Policies (continued)

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 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 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.

3. Investments

The Agency's investments at October 31, 2021 and October 31, 2020, excluding accrued interest, consisted of the following:

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>

October 31, 2020:	Collateralized investment agreements,			Total
Category	Money Market and Trust Accounts/CDs	U.S. Treasury Obligations	Government Agencies	Fair Value
	(in thousands)			
Invested revenues	\$ 3,209	\$ 543,055	\$ 1,173	\$ 547,437
Mortgage insurance reserves	—	1,632,303	850,212	2,482,515
Mortgage acquisition and other bond proceeds	—	28,831	—	28,831
Bondholder reserves	36,161	85,026	—	121,187
Total	<u>\$ 39,370</u>	<u>\$ 2,289,215</u>	<u>\$ 851,385</u>	<u>\$ 3,179,970</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, 2021 are as follows:

	Fair Value	Less Than 1	1 to 5	6 to 10	More Than 10
	(in thousands)				
Collateralized investment					
Agreements	\$ 36,160	\$ 2,115	\$ —	\$ 7,181	\$ 26,864
Trust Accounts/CDs	2,042	2,042	—	—	—
U.S. Treasury Bills	1,344,807	1,344,807	—	—	—
U.S. Treasury Notes	857,836	272,694	533,521	2,443	49,178
U.S. Government Agencies	920,918	4,888	200,834	711,998	3,198
Total	<u>\$ 3,161,763</u>	<u>\$ 1,626,546</u>	<u>\$ 734,355</u>	<u>\$ 721,622</u>	<u>\$ 79,240</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 51.4% and 9.6% of the Agency’s investments for fiscal years ended 2021 and 2020, 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, 2021 and October 31, 2020 :

Investment and Derivative Instruments Measured at Fair Value	October 31, 2021		October 31, 2020	
	Amount (in thousands)	Level	Amount (in thousands)	Level
Investments (debt securities):				
U.S. Treasury Notes	\$ 857,836	2	\$ 1,008,410	2
U.S. Treasury Bills	1,344,807	2	1,171,860	2
Government Agencies	920,918	2	960,331	2
Total	<u>\$ 3,123,561</u>		<u>\$ 3,140,601</u>	
Interest rate swaps	<u>\$ (36,679)</u>	2	<u>\$ (56,557)</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, 2021 and October 31, 2020 were as follows:

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)	—	0
Total Mortgage and Student Receivable	\$ 2,884,881	\$ (114,901)	\$ (409,752)	\$ 375,551	\$ 2,735,779

October 31, 2020:

	Balance at October 31, 2019	Scheduled Principal Payments	Prepayments, Transfers and Other Credits	Purchase of New Loans	Balance at October 31, 2020
(in thousands)					
Homeowner Mortgage					
Revenue	\$ 2,302,286	\$ (96,100)	\$ (32,402)	\$ 289,062	\$ 2,462,846
Mortgage Revenue	646,860	(17,811)	(210,722)	—	418,327
Homeownership					
Program	1,590	(144)	(47)	—	1,399
Student Loan	3,382	—	(1,073)	—	2,309
Total Mortgage and Student Receivable	\$ 2,954,118	\$ (114,055)	\$ (244,244)	\$ 289,062	\$ 2,884,881

5. Mortgage and Student Loans Receivables (continued)

Mortgage loans outstanding were as follows at October 31, 2021 and October 31, 2020:

October 31, 2021:	Number of Mortgage Loans	Outstanding Principal Balance (in thousands)
Homeowner Mortgage Revenue:		
Uninsured	14,906	\$ 1,277,948
Private mortgage insurance	5,701	1,098,264
Deferred Participation	—	10,619
	<u>20,607</u>	<u>2,386,831</u>
Mortgage Revenue:		
Uninsured	2,486	266,789
Private mortgage insurance	551	91,589
Participation	—	(10,619)
	<u>3,037</u>	<u>347,759</u>
Homeownership Program:		
Uninsured	23	1,189
	<u>23</u>	<u>1,189</u>
Total	<u>23,667</u>	<u>\$ 2,735,779</u>
October 31, 2020:	Number of Mortgage Loans	Outstanding Principal Balance (in thousands)
Homeowner Mortgage Revenue:		
Uninsured	16,378	\$ 1,389,480
Private mortgage insurance	5,708	1,060,969
Deferred Participation	—	12,397
	<u>22,086</u>	<u>2,462,846</u>
Mortgage Revenue:		
Uninsured	2,669	290,061
Private mortgage insurance	827	140,663
Participation	—	(12,397)
	<u>3,496</u>	<u>418,327</u>
Homeownership Program:		
Uninsured	27	1,399
	<u>27</u>	<u>1,399</u>
Total	<u>25,609</u>	<u>\$ 2,882,572</u>

5. Mortgage and Student Loans Receivables (continued)

The principal balances of mortgage loans receivables in arrears for the years ended October 31, 2021 and October 31, 2020 were as follows:

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%

October 31, 2020:

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	202	\$ 28,404	1.16%
90 plus	953	147,033	6.00%
	1,155	175,437	7.16%
Mortgage Revenue:			
60	38	5,150	1.20%
90 plus	163	22,136	5.13%
	201	27,286	6.33%
Homeownership Program:			
60	1	16	1.17%
90 plus	6	186	13.29%
	7	202	14.46%
Combined:			
60	241	33,570	1.16%
90 plus	1,122	169,355	5.88%
	1,363	\$ 202,925	7.04%

6. Bonds Payable

Changes in bonds payable, net for the year ended October 31, 2021 and October 31, 2020 were as follows:

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>

October 31, 2020:

	Bonds Outstanding at October 31, 2019	Matured/ Called/ Redeemed	Issued	Changes in Bond Premium and Discount (net)	Bonds Outstanding at October 31, 2020
(in thousands)					
Homeowner Mortgage Revenue	\$ 2,275,649	\$ (238,160)	\$ 527,100	\$ 3,620	\$ 2,568,209
Mortgage Revenue	551,327	(241,560)	—	(572)	309,195
NYHELPS (Student Loan program)	3,635	(1,420)	—	—	2,215
Total Bonds Outstanding	<u>\$ 2,830,610</u>	<u>\$ (481,140)</u>	<u>\$ 527,100</u>	<u>\$ 3,048</u>	<u>\$ 2,879,619</u>

6. Bonds Payable (continued)

Homeowner Mortgage Revenue Bonds

Homeowner Mortgage Revenue Bonds have been issued between 1988 and 2021 in a total original amount of \$13,143,873,000. At October 31, 2021, the interest rates for the fixed rate bonds outstanding ranged from 0.25% to 5.00% and the interest on the variable rate debt ranged from 0.01% to 0.10%.

The below table assumes the variable rate bonds at the October 31, 2021 rate for the calculation of future debt service costs.

The schedule of Total Annual Maturities as of October 31, 2021 was as follows:

Fiscal Year Ending Oct 31,	Interest Payable	Bonds Outstanding	Debt Service
(in thousands)			
2022	\$ 59,006	\$ 119,125	\$ 178,131
2023	56,077	97,625	153,702
2024	53,617	101,270	154,887
2025	50,893	103,575	154,468
2026	48,287	99,210	147,497
2027-2031	202,913	459,340	662,253
2032-2036	147,407	435,900	583,307
2037-2041	104,146	389,445	493,591
2042-2046	54,435	398,490	452,925
2047-2051	9,808	221,030	230,838
Total Debt Service Requirement	786,589	2,425,010	3,211,599
Unamortized bond premium	—	30,986	—
Total	\$ 786,589	\$ 2,455,996	\$ 3,211,599

6. Bonds Payable (continued)

Outstanding Homeowner Mortgage Revenue Bonds

At October 31, 2021, the interest rate for fixed rate Homeowner Mortgage Revenue Bonds outstanding ranged from 0.25% to 5.00%.

The schedule of Homeowner Mortgage Revenue Bonds outstanding by series as of October 31, 2021 was as follows:

Series	Originally Issued	Currently Outstanding	Range of Interest Rates	Last Remaining Maturity
	(in thousands)			
171	\$ 12,000	\$ 12,000	3.40%	2022
175	82,660	54,610	3.419% - 4.116%	2028
176	66,835	40,915	2.5% - 3.75%	2042
177	33,200	5,460	2.5% - 3.05%	2027
178	79,370	2,955	3.50%	2043
180	33,405	3,345	3.9% - 3.95%	2022
182	25,385	1,210	4.40%	2034
183	96,480	26,130	3.5% - 3.8%	2024
185	12,000	3,650	3.95%	2029
186	80,190	32,125	3.4% - 3.95%	2025
188	27,920	15,905	3.6% - 3.85%	2044
189	88,850	47,615	2.75% - 3.85%	2034
190	60,000	43,380	3.45% - 3.85%	2045
191	72,935	16,125	2.55% - 3.5%	2034
192	45,410	2,500	3.80%	2031
193	20,640	9,120	4.10%	2040
194	85,020	39,670	2.75% - 3.8%	2035
195	66,185	43,895	3.0% - 4.0%	2046
196	38,595	20,755	2% - 3.7%	2037
197	100,715	73,525	1.4% - 3.5%	2044
198	23,095	850	1.75%	2022
199	50,000	50,000	Reset Weekly	2037
200	64,025	39,765	3.5% - 3.9%	2045
201	18,945	2,830	2.4% - 3.4%	2027
203	102,190	80,690	2.0% - 3.5%	2047
204	19,185	9,495	1.9% - 2.40%	2025
205	51,590	45,240	1.85% - 4.0%	2040
206	53,050	23,855	1.95% - 4.0%	2037
207	40,000	40,000	Reset Weekly	2047
208	85,135	56,635	3.1% - 4.0%	2048

6. Bonds Payable (continued)

Outstanding Homeowner Mortgage Revenue Bonds (continued)

Series	Originally Issued	Currently Outstanding	Range of Interest Rates	Last Remaining Maturity
	(in thousands)			
209	\$ 41,990	\$ 30,630	2.45% - 3.35%	2029
210	40,590	40,590	Reset Weekly	2039
211	82,750	56,915	3.625% - 3.8%	2048
212	42,250	23,705	2.4% - 3.7%	2033
213	116,125	38,045	3.15% - 4.25%	2047
214	31,135	21,690	2.85% - 3.55%	2027
215	45,000	45,000	Reset Weekly	2048
216	25,000	23,525	Reset Weekly	2048
217	68,670	55,355	3.25% - 4.0%	2049
218	24,400	19,210	2.25% - 3.85%	2038
219	30,000	21,295	2.925% - 4.308%	2044
220	125,440	124,350	2.4% - 2.95%	2049
221	66,740	54,125	1.6% - 3.5%	2032
222	20,000	3,750	3.00%	2033
223	162,605	143,010	1.35% - 3.5%	2049
224	40,000	40,000	Reset Weekly	2041
225	100,630	98,410	0.95% - 2.55%	2050
226	46,685	43,830	1.125% - 3.5%	2050
227	102,935	102,635	2.1% - 3.25%	2050
228	19,245	18,585	0.5% - 2.15%	2031
229	25,000	23,520	0.759% - 2.63%	2035
230	30,000	29,490	0.759% - 3.2%	2050
231	96,780	96,780	2% - 3%	2050
232	34,015	33,050	1.85% - 5%	2032
233	149,765	149,765	1.35% - 3.0%	2045
234	48,990	48,990	Reset Weekly	2051
235	67,090	67,090	0.25% - 1.55%	2028
236	31,180	31,180	Reset Weekly	2039
237	45,865	45,865	1.041% - 2.115%	2030
238	50,375	50,375	Reset Weekly	2045

Unamortized bond

premium

Total

	—	30,986
	\$ 3,446,260	\$ 2,455,996

6. Bonds Payable (continued)

Outstanding Homeowner Mortgage Revenue Bonds (continued)

As of October 31, 2021, 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)				
2022	\$ 1,450	\$ 9,866	\$ (378)	\$ 9,488
2023	1,775	9,809	(373)	9,436
2024	1,870	9,745	(368)	9,377
2025	2,055	9,682	(362)	9,320
2026	920	9,606	(356)	9,250
2027-2031	223,795	35,533	(1,425)	34,108
2032-2036	115,155	7,137	(381)	6,756
2037	55	1	-	1
Total	\$ 347,075	\$ 91,379	\$ (3,643)	\$ 87,736

The above amounts assume that current interest rates on October 31, 2021 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, 2021, 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, 2021 was as follows:

Fiscal Year Ending Oct 31,	Interest Payable	Bonds Outstanding	Debt Service
(in thousands)			
2022	\$ 7,908	\$ 8,225	\$ 16,133
2023	7,702	9,270	16,972
2024	7,442	10,810	18,252
2025	7,148	10,780	17,928
2026	6,842	10,760	17,602
2027-2031	28,475	59,985	88,460
2032-2036	17,747	66,315	84,062
2037-2041	5,615	48,110	53,725
2042-2046	1,272	8,255	9,527
2047	37	1,830	1,867
Total Debt Service Requirement	90,188	234,340	324,528
Unamortized bond premium	—	1,582	—
discount	—	(127)	—
Total	\$ 90,188	\$ 235,795	\$ 324,528

6. Bonds Payable (continued)

Outstanding Mortgage Revenue Bonds

At October 31, 2021, 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, 2021 as follows:

Series	Originally Issued	Currently Outstanding	Range of Interest Rates	Remaining Maturity
	(in thousands)			
48	\$ 110,905	\$ 86,220	2.625% - 3.75%	2041
49	54,755	36,050	2.45% - 3.8%	2038
50	33,165	5,455	2.35% - 3.15%	2027
51	75,180	43,195	2.25% - 3.75%	2040
52	40,220	9,655	3.50%	2030
53	20,135	6,390	2.625% - 3.069%	2023
54	80,070	39,180	2.45% - 4.0%	2047
55	22,375	8,195	2.25% - 2.8%	2024

Unamortized bond premium		—	1,582
discount		—	(127)
Total	\$	436,805	\$ 235,795

7. Other Assets

At October 31, 2021 and October 31, 2020 other assets consisted primarily of owned real estate and CRF for which the balances were as follows:

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	

October 31, 2020:

Bondholder Funds	Number of Loans	Book Value	Appraised Value
		(\$ in thousands)	
Homeowner Mortgage Revenue	96	\$ 5,779	\$ 13,206
Mortgage Revenue	22	1,136	3,779
Prepaid Mortgage Insurance	—	692	—
Accounts Receivable	—	747	—
Sub Total bondholder funds	118	\$ 8,354	\$ 16,985
Community Restoration Fund		11,932	
Total Other Assets		\$ 20,286	

8. Allowance for Anticipated Claims

The Mortgage Insurance Fund claim activity for the fiscal years ended October 31, 2021 and October 31, 2020 was as follows:

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>

October 31, 2020:

	Project Insurance	Pool Insurance	Primary Insurance	Total Insurance
(in thousands)				
Allowance, beginning of year	\$ 13,133	\$ -	\$ —	\$ 13,133
Current year provision for estimated claims	47,201	6,314	459	53,974
Current year adjustment to claims status	(1,186)	-	-	(1,186)
Claims paid and recoveries, net	(30)	(6,314)	(459)	(6,803)
Allowance, end of year	<u>\$ 59,118</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 59,118</u>

9. Synthetic Fixed Rate Swaps

As of October 31, 2021, the Agency has entered into three 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 \$347,075,000. 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, 2021 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 2021 financial statements are as follows:

	Changes in fair value		Fair value at October 31, 2021		Notional
	Classification	Amount	Classification	Amount	
Cash flow hedge	Deferred outflow	\$19,878,056	Debt	(\$36,679,459)	\$347,075,000

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, 2021, 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:

Synthetic Fixed Rate Swaps						
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*	\$28,075	11/17/05	10/01/35	3.5870%	(\$5,658,491)	Wells Fargo Bank NA
HMB Series 199/207/216/236/238*	\$34,000	03/09/06	04/01/37	3.4783%	(\$7,771,850)	JPMorgan Chase Bank NA
HMB Series 216/238/236/234**	\$70,000	10/01/18	10/01/33	2.5025%	(\$7,038,164)	The Bank of New York Mellon
HMB Series 207/236**	\$40,000	10/01/18	10/01/33	2.4890%	(\$3,982,642)	Wells Fargo Bank NA
HMB Series 199/210/238***	\$90,000	10/12/18	10/01/28	2.7855%	(\$4,267,897)	Royal Bank of Canada
HMB Series 215****	\$45,000	10/01/19	10/01/30	3.1820%	(\$6,947,059)	Wells Fargo Bank NA
HMB Series 224****	\$40,000	04/01/20	10/01/34	2.0410%	(\$1,013,356)	The Bank of New York Mellon

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

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

*** Variable rate payment received from counterparties SIFMA with a 5 year Optional Termination

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

9. Synthetic Fixed Rate Swaps (Continued)

COUNTERPARTY RATINGS

<u>Counterparty Name</u>	<u>Moody's/S&P/Fitch</u>
JPMorgan Chase Bank N.A.	Aa2/A+/AA
The Bank of New York Mellon	Aa2/AA-/AA
Royal Bank of Canada	Aa2/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, 2021, the weighted-average interest rate on the Agency's hedged variable-rate debt is 0.075%, while the applicable 63% of one month LIBOR plus 0.25%, 75% of one month LIBOR, one month LIBOR and SIFMA were 0.305%, 0.065%, .087% and 0.05%, 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, 2021, the Agency would be required to post \$7,771,850 in collateral to these counterparties (\$10,170,954 at October 31, 2020).

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, 2021, 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, 2021, the Agency would have been required to post \$13,907,609 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, 2021, the Agency would have been required to post \$25,907,609 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, 2021, the Agency would have been required to post \$28,907,609 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, 2021 and October 31, 2020 OPEB liability:

	<u>2019</u>
Actives	150
Retirees	31
Vestees	0
Beneficiaries	7
Spouses of Retirees	<u>22</u>
Total	210

TOTAL OPEB LIABILITY

The Agency’s reported total OPEB liability was \$49.0 million and \$43.2 million as of October 31, 2021 and 2020, respectively. The liability amounts as of October 31, 2021 and 2020 were determined by an actuarial valuation measured as of October 31, 2020 and 2019, respectively.

ACTUARIAL ASSUMPTIONS AND OTHER INPUTS

The total OPEB liability in the October 31, 2020 and 2019 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: 2.46% per annum as of October 31, 2020 and 2.79% per annum as of October 31, 2019 (The discount rate was based on the Fidelity GO AA 20- year municipal index).

10. OTHER POSTEMPLOYMENT BENEFITS (continued)

Inflation: 3.0% per annum, compounded annually.

Salary Scale: 3.5% per annum, compounded annually.

Other Key Actuarial Assumptions: The actuarial assumptions used in the October 31, 2019 valuation were based on a review of plan experience during the period October 31, 2017 – October 31, 2019.

Valuation date	October 31, 2019
Measurement date	October 31, 2020
Actuarial cost method	Entry Age Normal

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 2019. The health cost trend assumption at sample years is as follows:

<u>Calendar Year</u>	<u>< Age 65 Trend</u>	<u>>= Age 65 Trend</u>
2020-2023	3.5%	3.5%
2024-2069	5.20%	3.5%
2070+	4.00%	3.5%

For purposes of applying the Entry Age Normal 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	
	2021	2020
Balance as of the beginning of the year	\$ 43,239,291	\$ 42,205,000
Changes for the year:		
Service cost	3,433,773	2,230,904
Interest on total OPEB liability	1,290,373	1,893,731
Effect of economic/demographic gains or losses	—	(9,214,699)
Effect of assumptions changes or inputs	1,847,644	(6,924,055)
Benefit payments	(852,110)	(779,511)
Implicit rate subsidy payments	—	(20,189)
Net changes	5,719,680	(1,034,291)
Balance as of the end of the year	\$ 48,958,971	\$ 43,239,291

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 2.46%, 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 (1.46%) or one percentage point higher (3.46%) than the current rate.

	1% Decrease 1.46%	Discount Rate 2.46%	1% Increase 3.46%
Total OPEB liability	\$56,931,029	\$48,958,971	\$42,260,643

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.

	Healthcare Cost		
	1% Decrease	Trend Assumption	1% Increase
Total OPEB liability	\$40,220,547	\$48,958,971	\$60,499,268

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, 2021 and 2020, the Agency recognized OPEB expense of \$3.4 million and \$2.2 million, respectively.

At October 31, 2021 and 2020, the Agency reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflow of Resources	Deferred Inflow of Resources
Differences between expected and actual experience	—	(\$7,061,811)
Changes in assumptions or other inputs	\$7,285,138	(\$4,277,822)
Total	<u>\$7,285,138</u>	<u>(\$11,339,633)</u>

In accordance with GASB No. 75, the Agency reported \$852,110 as deferred outflows of resources related to the Agency's OPEB contribution

subsequent to the measurement date and will be recognized as a reduction of the total OPEB liability in the year ending October 31, 2021.

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:

Year ended October 31:	Deferred Outflow of Resources *	Deferred Inflow of Resources *
2022	\$ 1,573,232	(\$2,441,413)
2023	1,537,533	(2,440,240)
2024	1,216,275	(2,429,697)
2025	1,216,275	(2,124,086)
2026	1,216,275	(1,525,514)
2027	525,548	(378,683)
2028	0	0

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

11. Commitments and Contingencies

Office Leases

The Agency is obligated under leases for office locations in the City of New York and Buffalo.

The Agency and the New York State Housing Finance Agency (“HFA”) entered into an operating lease for office space which commenced on December 6, 2018 for and terminates on July 31, 2040.

The leases obligate the Agency to pay for escalations in excess of the minimum annual rental (ranging from \$2.8 million to \$3.7 million) based on operating expenses and real estate taxes. The Agency bears approximately 50% of the minimum annual lease payments under this lease with the balance paid by HFA, with whom the Agency shares the leased space.

Rental expense for all office locations for both fiscal years ended October 31, 2021 and October 31, 2020 was \$5.9 million and \$1.5 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, 2021, and 2020, the Mortgage Insurance Fund's net position represents the reserve for policies in force of \$4.7 billion and \$4.3 billion, respectively. Included within policies in force are single family mortgage primary and pool policies (total aggregate loss limit) totaling \$570 million and \$555 million in 2021 and 2020, respectively. Commitments outstanding as of fiscal years ended 2021 and 2020 were \$1.84 billion and \$1.80 billion, respectively. The Agency provided \$15.9 billion and \$15.5 billion during fiscal 2021 and 2020 for potential claims on mortgages insured by the Mortgage Insurance Fund.

The Agency has determined the excess tax collections received during fiscal 2021 to have been \$9 million. The excess amount collected during fiscal 2020 was \$4 million. The Agency was instructed to transfer to the State, Municipalities and Agencies from the project insurance account \$63.3 million for fiscal year 2021 and \$80.6 million for fiscal 2020.

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 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 2021	\$350,729
Year 2020	\$320,317
Year 2019	\$296,297

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, 2021 and 2020, the Agency reported a liability of \$43,101 and \$11,085,318 respectively, for its proportionate share of the net pension liability. The net pension liability was measured as of March 31, 2021 and 2020 respectively and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of April 1, 2020 and April 1, 2019, respectively. The Agency's proportion of the net pension liability 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, 2021 and 2020, the Agency's proportion was 0.0432850% and 0.0418621% respectively.

For the years ended October 31, 2021 and 2020, the Agency recognized pension expense of \$1,332,826 and \$4,099,634 respectively. At October 31, 2021, 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	\$526,375	\$ —
Changes of Assumptions	7,924,810	149,464
Net difference between projected and actual earnings on pension plan investments	—	12,381,030
Changes in proportion and differences between Agency contributions and proportionate share of contributions	759,902	—
Total	\$9,211,087	\$12,530,494

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:

2022	(\$424,809)
2023	(\$46,063)
2024	(\$536,776)
2025	(\$2,311,759)

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 2015 experience study of the period April 1, 2015 – March 31, 2020
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 2.50%

Discount Rate

The discount rate used to calculate the total pension liability as of March 31, 2021, and 2020 was 5.9% and 6.8% respectively. 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. Based upon the assumptions, the NYSLRS's fiduciary net position was 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>
October 31, 2021	4.90%	5.90%	6.90%
EPS pension liability	\$11,963	\$43	(\$10,950)
October 31, 2020	5.80%	6.80%	7.80%
EPS pension liability	\$20,345	\$11,085	\$2,557

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 \$650 thousand and \$649 thousand during fiscal 2021 and fiscal 2020, 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, 2021, there were seven Agency employees enrolled in the VDC Program.

Required Supplementary Information

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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				
	2021	2020	2019	2018	2017
Total OPEB Liability					
Service cost	\$ 3,433,773	\$ 2,230,904	\$ 2,472,600	\$ 2,321,523	\$ 2,049,816
Interest on total OPEB liability	1,290,373	1,893,731	1,671,596	1,537,835	1,495,693
Effect of economic/demographic (gains) or losses	0	(9,214,699)	(197,639)	(504,754)	(80,839)
Effect of assumption changes or inputs	1,847,644	6,924,055	(4,672,000)	(3,264,435)	2,463,000
Benefit payments	(852,110)	(799,700)	(781,234)	(748,492)	(740,948)
Net change in total OPEB liability	5,719,680	1,034,291	(1,506,677)	(658,323)	5,186,722
Total OPEB liability - beginning of year	43,239,291	42,205,000	43,711,677	44,370,000	39,183,278
Total OPEB liability - end of year	\$ 48,958,971	\$ 43,239,291	\$ 42,205,000	\$ 43,711,677	\$ 44,370,000
Covered payroll	13,178,576	8,604,588	13,567,380	12,336,391	9,619,848
Total OPEB liability as a % of covered payroll	371.50%	502.51%	311.08%	354.33%	461.23%

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, 2019:

- A change in the discount rate from 2.79% as of October 31, 2019 to 2.46% as of October 31, 2020.
- 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,	2021	2020	2019	2018	2017
(\$ in thousands)					
Contractually required contribution	\$ 1,321	1,855	\$ 1,770	\$ 1,548	\$ 1,321
Contributions in relation to the contractually required contribution	1,321	1,321	1,770	1,548	1,321
Contribution deficiency (excess)	\$ —	\$ —	\$ —	\$ —	\$ —
Covered payroll	\$ 14,773	14,005	\$ 13,597	\$ 10,923	\$ 9,104
Contributions as a percentage of covered payroll	9%	9%	13%	14%	15%

October 31,	2016	2015	2014	2013	2012
(\$ in thousands)					
Contractually required contribution	\$ 1,656	1,500	\$ 1,300	\$ 1,600	\$ 992
Contributions in relation to the contractually required contribution	1,656	1,500	1,300	1,600	992
Contribution deficiency (excess)	\$ —	\$ —	\$ —	\$ —	\$ —
Covered payroll	\$ 9,614	9,000	\$ 8,300	\$ 7,400	\$ 7.9
Contributions as a percentage of covered payroll	17%	17%	16%	0%	13%

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	2.50%
Salary scale	3.8% in ERS, 4.5% in PFRS, indexed by service
Investment rate of return, including inflation	6.8% compounded annually, net of investment expenses
Cost of living adjustments	1.3% annually
Decrement	Developed from the Plan's 2015 experience study of the period April 1, 2010 — March 31, 2015
Mortality improvement	Society of Actuaries Scale MP-2014

State of New York Mortgage Agency

(a component unit of the State of New York)

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE STATE OF NEW YORK MORTGAGE

AGENCY'S PROPORTIONATE SHARE OF THE NYSLRS

NET PENSION LIABILITY

October 31, 2021

	2021	2020	2019	2018
The Agency's portion of the net pension liability	0.0418621%	0.0039993%	0.0301605%	0.0301605%
The Agency's proportionate share of the net pension liability	11,085,318	2,833,621	1,182,101	\$ 2,833,944
The Agency's covered payroll	\$ 14,005,000	13,567,000	10,923,000	\$ 9,104,000
The Agency's proportionate Share of the net pension liability as a percentage of its covered payroll	79.2%	20.9%	10.8%	31.1%
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, 2021

with comparative totals for 2020

	General Operating Fund	Homeowner Mortgage Revenue	Mortgage Revenue
	(in thousands)		
Assets			
Current assets:			
Cash-demand deposits restricted	\$ —	\$ 56,211	\$ 1,507
Cash-demand deposits unrestricted	3,906	—	—
Cash-custodian deposits	—	4,794	719
Investments unrestricted	10,082	—	—
Investments restricted	—	441,618	96,354
Total cash and investments	13,988	502,623	98,580
Mortgage loans receivable	—	81,068	12,278
Accrued interest receivable:			
Mortgage and student loans	—	6,543	925
Investments	—	593	61
Other assets	—	4,759	604
Total current assets	13,988	595,586	112,448
Non-current assets:			
Investments restricted	—	46,159	8,500
Mortgage loans receivable	—	2,305,763	335,481
Student loans receivable	—	—	—
Capital assets- internal use software	802	—	—
Total non-current assets	802	2,351,922	343,981
Total assets	14,790	2,947,508	456,429
Deferred outflows of resources			
Accumulated decrease in fair value of hedging derivatives	—	23,613	—
Deferred loss on refunding	—	3,874	—
Deferred outflows Other postemployment benefits	7,285	—	—
Deferred outflows related to pension	9,211	—	—
Total deferred outflows of resources	16,496	27,487	—
Liabilities			
Current liabilities:			
Bonds payable, net	—	119,125	8,225
Interest payable	—	4,981	663
Allowance for anticipated claims	—	—	—
Unearned income, accounts payable and other	3,939	17,400	1,161
Amounts due to New York State and its Agencies	1,304	—	—
Interfund payables	(7,935)	1,948	246
Total current liabilities	(2,692)	143,454	10,295
Non-current Liabilities:			
Bonds payable, net	—	2,336,871	227,570
Derivative instruments - interest rate swaps	—	36,679	—
Other postemployment benefits payable	48,959	—	—
Net pension liability	43	—	—
Total non-current liabilities	49,002	2,373,550	227,570
Total liabilities	46,310	2,517,004	237,865
Deferred inflows of resources			
Deferred inflows Other postemployment benefits	11,340	—	—
Deferred inflows relating to pensions	12,530	—	—
Total deferred inflows of resources	23,870	—	—
Net position			
Restricted for bond obligations	—	457,991	218,564
Restricted by legislation	—	—	—
Unrestricted (deficit)	(38,894)	—	—
Total net position	\$ (38,894)	\$ 457,991	\$ 218,564

Homeownership Program	Single Family Programs Total	Community Restoration Fund	Student Loan Program	Mortgage Insurance Fund	Total All Funds	
					October 31, 2021	2020
(in thousands)						
\$ —	\$ 57,718	\$ 373	154	\$ 12,518	\$ 70,763	\$ 40,192
—	3,906	—	—	—	3,906	4,183
—	5,513	—	—	—	5,513	3,720
—	10,082	—	—	—	10,082	18,408
—	537,972	9,289	14,923	1,053,073	1,615,257	1,585,766
—	615,191	9,662	15,077	1,065,591	1,705,521	1,652,269
—	93,346	—	—	—	93,346	99,106
3	7,471	—	—	—	7,471	8,005
—	654	—	—	10,371	11,025	11,905
1	5,364	13,185	—	—	18,549	20,286
4	722,026	22,847	15,077	1,075,962	1,835,912	1,791,571
—	54,659	—	—	1,481,765	1,536,424	1,575,796
1,189	2,642,433	—	—	—	2,642,433	2,783,466
—	-	—	—	—	—	2,309
—	802	—	—	—	802	957
1,189	2,697,894	—	-	1,481,765	4,179,659	4,362,528
1,193	3,419,920	22,847	15,077	2,557,727	6,015,571	6,154,099
—	23,613	—	—	—	23,613	43,491
—	3,874	—	—	—	3,874	4,151
—	7,285	—	—	—	7,285	7,011
—	9,211	—	—	—	9,211	7,271
—	43,983	—	—	—	43,983	61,924
—	127,350	—	—	—	127,350	134,817
—	5,644	—	—	—	5,644	6,764
—	-	—	—	65,388	65,388	59,118
(2)	22,498	—	—	8,440	30,938	16,024
—	1,304	—	—	—	1,304	1,266
(19)	(5,760)	6	—	5,755	—	—
(21)	151,036	6	—	79,583	230,624	217,989
—	2,564,441	—	—	—	2,564,441	2,744,802
—	36,679	—	—	—	36,679	56,557
—	48,959	—	—	—	48,959	43,239
—	43	—	—	—	43	11,085
—	2,650,122	—	—	—	2,650,122	2,855,683
(21)	2,801,158	6	—	79,583	2,880,746	3,073,672
—	11,340	—	—	—	11,340	13,781
—	12,530	—	—	—	12,530	202
—	23,870	—	—	—	23,870	13,983
1,214	677,769	—	15,077	—	692,846	696,642
—	—	22,841	—	2,478,144	2,500,985	2,460,997
—	(38,894)	—	—	—	(38,894)	(29,271)
\$ 1,214	\$ 638,875	\$ 22,841	15,077	\$ 2,478,144	\$ 3,154,937	\$ 3,128,368

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, 2021 with comparative totals for 2020

	General Operating Fund	Homeowner Mortgage Revenue	Mortgage Revenue
	(in thousands)		
Operating revenues			
Interest earned on loans	\$ —	\$ 99,443	\$ 15,104
Recoveries	—	—	—
Investment Income	(4)	3,030	411
Net change in fair market value of investments	—	(1,189)	(67)
Commitment fees, insurance premiums and application fees earned	—	—	—
Other income	420	220	—
Total operating revenues	416	101,504	15,448
Operating expenses			
Interest and amortization of discount on debt	—	71,881	8,514
Bond issuance costs	—	3,597	—
Postemployment retirement benefits expense	3,003	—	—
General expenses	18,422	2,685	450
Overhead assessment by State of New York	4,607	—	—
Pool insurance	—	717	68
Provision for estimated claims	—	—	—
Expenditures related to federal grants	—	—	—
Other	293	14,889	(394)
Total operating expenses	26,325	93,769	8,638
Operating (loss) income	(25,909)	7,735	6,810
Non-operating revenues (expenses)			
Mortgage insurance reserves retained	—	—	—
Federal grants	—	—	—
Transfers to/from New York State and its Agencies (net)	—	—	—
Interfund transfers	16,264	(6,000)	(10,000)
Total non-operating revenues (expenses)	16,264	—	—
(Decrease) Increase in net position	(9,623)	1,735	(3,190)
Net position, beginning of fiscal year	(29,271)	456,256	221,754
Total net position, end of fiscal year	\$ (38,894)	\$ 457,991	\$ 218,564

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, 2021	2020
(in thousands)						
\$ 75	\$ 114,622	\$ —	—	\$ —	\$ 114,622	\$ 127,167
—	—	—	—	822	822	—
—	3,437	6	4	39,951	43,398	56,918
—	(1,256)	—	—	(62,407)	(63,663)	78,305
—	—	—	—	24,530	24,530	27,201
—	640	—	(16)	—	624	1,063
75	117,443	6	(12)	2,896	120,333	290,654
—	80,395	—	29	—	80,424	87,146
—	3,597	—	—	—	3,597	4,166
—	3,003	—	—	—	3,003	2,189
—	21,557	3	52	5,874	27,486	25,464
—	4,607	—	—	1,587	6,194	5,357
1	786	—	—	142	928	922
—	—	—	—	13,682	13,682	53,974
—	—	—	—	—	—	—
—	14,788	—	2,035	1	16,824	13,132
1	128,733	3	2,116	21,286	152,138	192,350
74	(11,290)	3	(2,128)	(18,390)	(31,805)	98,304
—	—	—	—	136,602	136,602	93,870
—	—	—	—	—	—	—
—	—	—	—	(78,228)	(78,228)	(43,027)
(286)	—	—	—	—	—	—
(286)	—	—	—	58,374	58,374	50,843
(212)	(11,290)	2	(2,128)	39,985	26,569	149,147
1,426	650,165	22,839	17,205	2,438,159	3,128,368	2,979,221
\$ 1,214	\$ 638,875	\$ 22,841	\$ 15,077	\$ 2,478,144	\$ 3,154,937	\$ 3,128,368

State of New York Mortgage Agency

(A Component Unit of the State of New York)

Schedules of Cash Flows

Fiscal Year Ended October 31, 2021 with comparative totals for 2020

	General Operating Fund	Homeowner Mortgage Revenue	Mortgage Revenue
	(in thousands)		
Cash flows from operating activities			
Interest received on loans	\$ —	\$ 99,443	\$ 15,103
Principal payment on loans	—	649,112	72,631
Purchase of mortgage loans	—	(573,097)	(72,360)
Commitment fees, insurance premium and application fees earned	—	—	—
Operating expenses	(37,553)	(21,788)	(518)
Expenditures related to federal grants	—	—	—
Transfers	16,324	(6,000)	(10,000)
Other	20,952	113,895	6,418
Net cash provided by (used in) operating activities	(277)	261,565	11,274
Cash flows from non-capital financing activities			
Interest paid on bonds	—	(71,979)	(8,119)
Mortgage recording surtax receipts	—	—	—
Payments to New York State and its Agencies	—	—	—
CRF funds received	—	—	—
Bond proceeds	—	544,706	—
Retirement and redemption of bonds	—	(656,919)	—
Net cash provided by (used in) non-capital financing activities		(184,192)	(8,119)
Cash flows from investing activities			
Transfer of mortgage loans	—	—	—
Earnings on investments	—	1,841	478
Proceeds from the sale or maturities of investments	3	4,198,246	526,416
Purchase of investments	(3)	(4,253,465)	(530,597)
Net cash (used in) provided by investing activities	(0)	(53,378)	(3,703)
Net (decrease) increase in cash	(277)	23,995	(548)
Cash, beginning of fiscal year	4,183	37,010	2,774
Cash, end of fiscal year	\$ 3,906	\$ 61,005	\$ 2,226
Reconciliation of operating revenues (expenses) to net cash (used in) provided by operating activities:			
Net operating revenues (expenses)	\$ (25,909)	\$ 7,735	\$ 6,810
Adjustment to reconcile operating income to net cash provided by (used in) operating activities:			
Investment income	4	(3,030)	(411)
Interest payments and amortization	—	71,881	8,514
Net change in fair market value	—	1,190	67
Other	30,844	260,566	6,538
Transfers	16,286	(6,000)	(10,000)
Changes in assets and liabilities			
Mortgage loans and other loans, net	—	(72,394)	(266)
Interest, fees and other receivables	—	1,617	22
Student loans	—	—	—
Unearned income, accounts payable and other	(3,764)	—	—
Postemployment retirement benefits payable	(11,085)	—	—
Net pension liability	(6,653)	—	—
Net cash provided by (used in) operating activities	\$ (277)	\$ 261,565	\$ 11,274
Non-cash investing activities			
Net increase (decrease) in fair value of investments	\$ —	\$ (1,190)	\$ (67)

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, 2021	2020			
(in thousands)									
\$	—	\$ 114,546	\$	—	\$ 2	\$	114,548	\$	127,318
	—	721,743		—	2,309		724,052		876,556
	—	(645,457)		—	—		(645,457)		(1,036,388)
	—	—		—	—		20,592		20,071
	—	—		—	—		—		—
	—	(59,859)		3	51		(59,805)		(46,280)
	—	—		—	—		—		—
	—	324		—	—		324		19,039
	—	141,265		1,208	(723)		130,547		28,616
	—	272,562		1,211	1,638		9,389		(11,068)
	—	(80,098)		—	—		(80,098)		(107,857)
	—	—		—	—		152,239		136,691
	—	—		—	—		(78,231)		(66,390)
	—	—		—	—		—		—
	—	544,706		—	—		544,706		545,627
	—	(656,919)		—	(3,710)		(660,629)		(250,059)
	—	(192,311)		—	(3,710)		74,008		(122,013)
	—	—		—	—		—		—
	—	2,319		16	—		46,024		62,504
	—	4,724,665		44,848	219,573		2,254,054		7,243,139
	—	(4,784,065)		(46,083)	(218,188)		(2,373,862)		(9,019,607)
	—	(57,081)		(1,220)	1,385		(73,784)		(130,700)
	—	23,170		(9)	(687)		9,613		32,087
	—	43,967		382	841		2,905		48,095
\$	—	\$ 67,137	\$	373	\$ 154	\$	12,518	\$	80,182
\$	74	\$ (11,290)	\$	3	\$ (2,128)	\$	(18,390)	\$	(31,805)
	—	(3,437)		(16)	(6)		(39,951)		(43,410)
	—	80,395		—	—		—		80,395
	—	1,257		—	—		62,407		63,664
	(74)	297,874		1,223	1,463		(74,007)		226,553
	—	286		—	—		(259)		27
	—	(72,660)		—	2,309		—		(70,351)
	—	1,639		—	—		—		1,639
	—	—		—	—		—		—
	—	(3,764)		—	—		79,589		75,825
	—	(11,085)		—	—		—		(11,085)
	—	(6,653)		—	—		—		(6,653)
\$	—	\$ 272,562	\$	1,211	\$ 1,638	\$	9,389	\$	284,800
\$	—	\$ (1,257)	\$	—	\$ —	\$	(62,407)	\$	(63,664)
									78,305

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, 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, 2021, 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 to the financial statements, and have issued our report thereon dated February 1, 2022.

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 may exist that have not been identified.

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.

Ernst + Young LLP

February 1, 2022

Section B

*Other
Supplementary
Section*

State of New York Mortgage Agency

(A Component Unit of the State of New York)

Fiscal Year Ended October 31, 2021

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STATE OF NEW YORK MORTGAGE AGENCY

Voluntary Notice – COVID-19

On July 13, 2020, on August 24, 2020, on October 30, 2020, February 9, 2021, and on June 14, 2021, the State of New York Mortgage Agency (“SONYMA”) provided voluntary notices regarding its response to the COVID-19 pandemic, certain actions taken by the Federal government and New York State to address such pandemic, and the impact on SONYMA of such actions.

SONYMA is hereby providing additional voluntary disclosure on such matters. The voluntary disclosure is as of the date of this filing. SONYMA may provide additional voluntary disclosure on such matters from time to time; however, SONYMA is not obligated to do so.

Business Disruption Risk; COVID-19

As previously noted, certain external events, such as pandemics, natural disasters, severe weather, technological emergencies, acts of war or terrorism or other circumstances, could potentially disrupt SONYMA’s ability to conduct its business. A prolonged disruption of SONYMA’s operations could have an adverse effect on SONYMA’s financial condition and results of operations.

One such external event is the global outbreak of COVID-19, a respiratory disease declared to be a pandemic (the “Pandemic”) by the World Health Organization, which is affecting the capital markets and which to an unknown extent may negatively impact the New York State’s housing market and its overall economy. The threat from the Pandemic is being addressed on national, federal, state and local levels in various forms, including executive orders, and legislative and regulatory actions.

Federal, State and local bodies are continuing to contemplate and enact legislative actions, regulations and/or other administrative directives and guidance to mitigate the impacts of COVID-19 on the general population and the economy. The United States Congress (“Congress”) has approved several COVID-19-related bills, including the Coronavirus Aid, Relief, and Economic Security Act (the “CARES Act”), signed into law on March 27, 2020, which provided over \$2 trillion of direct financial aid to American families, payroll and operating expense support for small businesses, and loan assistance for distressed industries, as well as providing funds to and directing the Federal Reserve System to support the capital markets.

Congress passed a second stimulus package under the Consolidated Appropriations Act of 2021, signed into law December 27, 2020, to provide \$900 billion in direct financial aid to American households, payroll and operating expense support for small businesses and nonprofits, as well as funding for distressed industries such as hospitals, school systems, transportation, performance venues, independent theaters, and cultural institutions.

The American Rescue Plan Act of 2021 (“ARP Act”), signed into law on March 11, 2021, is the third stimulus package to be passed by Congress. The ARP Act strengthens existing programs

under the previous stimulus packages while providing \$1.9 trillion in additional direct financial aid to American families, economic relief for businesses, states and local governments, as well as funding for the pandemic response and the public health workforce.

On June 17, 2020, after having issued prior Executive Orders dealing with forbearance relief, Governor Andrew Cuomo signed legislation (the “June 17 Legislation”) that expanded mortgage forbearance available for those experiencing financial hardship during the COVID-19 crisis who have mortgages with state-regulated financial institutions consistent with the Governor’s Executive Orders. The law allowed for COVID-19 hardship forbearance for up to one year if the hardship persists and flexible payment options for the borrower.

On December 28, 2020 Governor Cuomo signed legislation (the “December 28, 2020 Legislation”) preventing residential evictions, foreclosure proceedings, credit discrimination and negative credit reporting related to the COVID-19 pandemic.

On September 2, 2021, Governor Hochul signed legislation establishing a new moratorium on certain COVID-related residential and commercial evictions as well as certain residential and commercial foreclosures for New York State which is in effect until January 15, 2022.

Mortgage loans purchased by SONYMA are exempted from the provisions of the June 17 Legislation and of the December 28 Legislation, and SONYMA is providing forbearance assistance as outlined in its Bulletins to Servicers.

SONYMA BULLETINS TO SERVICERS

To provide guidance on assisting borrowers struggling to make their mortgage payments, SONYMA issued bulletins to its servicers on March 24, 2020 (the “March Bulletin”)(which laid out an initial ninety (90) days forbearance period) and on June 5, 2020 (the “June Bulletin”) (extending the forbearance period to September 30, 2020). The provisions of the March Bulletin and the June Bulletin are described in SONYMA’s July 13, 2020 voluntary filing.

On September 16, 2020, SONYMA issued a bulletin to its servicers (the “September Bulletin”) waiving certain documentary requirements relating to eligibility.

On October 1, 2020, SONYMA issued a bulletin (the “October Bulletin”) in which it extended its forbearance policy to assist borrowers continuing to struggle to make their mortgage payments as a result of COVID. Under the October Bulletin, borrowers who were current on their mortgages as of March 1, 2020 and who become delinquent between October 1, 2020 and January 31, 2021 as a result of financial impact due to COVID, were offered six (6) months forbearance.

Under the March Bulletin and the June Bulletin, borrowers who became delinquent between March 1, 2020 and September 30, 2020 were eligible for six (6) months forbearance with an option to extend for an additional six (6) months upon the satisfaction of certain conditions.

On January 22, 2021, SONYMA issued a bulletin (the “January Bulletin”) which updated the forbearance policy under the October Bulletin. Under the January Bulletin, borrowers who were current on their mortgage prior to March 1, 2020, and who request forbearance between February

1, 2021 and July 31, 2021 as a result of a financial impact due to COVID, were offered an additional six (6) months forbearance.

On May 24, 2021, SONYMA issued a bulletin (the “May Bulletin”) which updated the forbearance policy under the January Bulletin. Under the May Bulletin, borrowers exiting forbearance, who were current as of March 1, 2020 were eligible for (1) a Repayment Plan of up to 12 months for the total forbearance amount; (2) an Extension Modification with a maximum extension of the total forbearance period; and (3) a Deferral of the forbearance amount due upon at loan maturity.

On October 19, 2021, SONYMA issued a bulletin (the “October 2021 Bulletin”) which updated the forbearance policy under the January Bulletin. Under the October 2021 Bulletin, borrowers unable to resume their payments upon a forbearance expiration on or after September 1, 2021, were granted an additional forbearance extension until January 31, 2022. No forbearance extension was granted to borrowers with forbearance expiring after January 1, 2022.

Below is an update of the forbearance data provided in the June 14, 2021 voluntary filing updated to September 30, 2021 (please note that mortgage loans approved for forbearance (with borrowers not paying currently) are included in the delinquency data set forth elsewhere in this Voluntary Notice).

FORBEARANCE DATA BY RESOLUTION

NOTE: THE BELOW FORBEARANCE DATA IS ALSO PRESENTED IN CHART FORM IN ATTACHMENT A.

HOMEOWNER MORTGAGE REVENUE BOND RESOLUTION

As of September 30, 2021, SONYMA has received and approved requests for forbearance with respect to 237 mortgage loans with an aggregate outstanding principal balance of \$42,255,798 where borrowers are not current on their loans. This represents 1.14% of the outstanding mortgage loans, and 1.78% of the outstanding aggregate principal balance of mortgage loans under the Homeowner Mortgage Revenue Bonds General Resolution.

As of September 30, 2021, an additional 103 mortgage loans with an aggregate outstanding principal balance of \$15,536,149 had been approved for forbearance but have not yet entered into forbearance, as the loans remain current. This represents 3.38% of the outstanding mortgage loans, and 4.26% of the outstanding aggregate principal balance of mortgage loans under the Homeowner Mortgage Revenue Bonds General Resolution.

Over time, mortgage loans in forbearance may shift from “not paying” to “paying”, and some mortgage loans are paid off.

In our June 14, 2021 voluntary filing, we reported a total of 1400 Homeowner Mortgage Revenue Bond Resolution mortgage loans in forbearance, comprised of 489 mortgage loans that were not current and 911 mortgage loans that were in forbearance but current on payment obligations.

In this filing, we are reporting a total of 340 Homeowner Mortgage Revenue Bond Resolution mortgage loans in forbearance, comprised of 237 mortgage loans that were not current and 103 mortgage loans that were in forbearance but current on payment obligations.

MORTGAGE REVENUE BONDS RESOLUTION

As of September 30, 2021, SONYMA has received and approved requests for forbearance with respect to 30 mortgage loans with an aggregate outstanding principal balance of \$4,202,171 where borrowers are not current on their loans. This represents 2.24% of the outstanding mortgage loans, and 3.20% of the outstanding aggregate principal balance of mortgage loans under the Mortgage Revenue Bonds General Resolution.

As of September 30, 2021, an additional 11 mortgage loans with an aggregate outstanding principal balance of \$1,977,947 had been approved for forbearance but have not yet entered into forbearance, as the loans remain current. This represents 4.53% of the outstanding mortgage loans, 6.15% of the outstanding aggregate principal balance of mortgage loans under the Mortgage Revenue Bonds General Resolution.

As noted above, over time, mortgage loans in forbearance may shift from “not paying” to “paying”, and some mortgage loans are paid off.

In our June 14, 2021 voluntary filing, we reported a total of Mortgage Revenue Bond Resolution mortgage loans in forbearance of 221 mortgage loans, comprised of 73 mortgage loans that were not current and 148 mortgage loans that were in forbearance but current on payment obligations.

In this filing, we are reporting a total of 41 Mortgage Revenue Bond Resolution mortgage loans in forbearance comprised of 30 mortgage loans that were not current and 11 mortgage loans that were in forbearance but current on payment obligations.

Below is an update of certain delinquency data provided in the June 14, 2021 voluntary filing.

DELINQUENCY DATA BY RESOLUTION

NOTE: THE BELOW INFORMATION ON DELINQUENCIES IS ALSO PRESENTED IN CHART FORM IN ATTACHMENT A.

HOMEOWNER MORTGAGE REVENUE BONDS RESOLUTION

As of September 30, 2021, 432 mortgage loans under the Homeowner Mortgage Revenue Bond Resolution were newly delinquent (representing payment arrearages of 30 days) in the aggregate principal balance of \$42,360,605 which represents 1.78% of the outstanding principal balance of mortgage loans under the Homeowner Mortgage Revenue Bonds Resolution. This represents a decrease of 0.85% in outstanding principal balance of mortgage loans under the Homeowner Mortgage Revenue Bonds Resolution that were 30 days delinquent when compared to September 30, 2020.

As of September 30, 2021, 125 mortgage loans under the Homeowner Mortgage Revenue Bond Resolution were 60 days delinquent in the aggregate principal balance of \$14,014,232 which represents 0.59% of the outstanding principal balance of mortgage loans under the Homeowner Mortgage Revenue Bonds Resolution. This represents a decrease of 0.73% in outstanding principal balance of mortgage loans under the Homeowner Mortgage Revenue Bonds Resolution that were 60 days delinquent when compared to September 30, 2020.

As of September 30, 2021, 50 mortgage loans under the Homeowner Mortgage Revenue Bond Resolution were 90 days delinquent in the aggregate principal balance of \$4,782,054 which represents 0.20% of the outstanding principal balance of mortgage loans under the Homeowner Mortgage Revenue Bonds Resolution. This represents a decrease 0.84% in outstanding principal balance of mortgage loans under the Homeowner Mortgage Revenue Bonds Resolution that were 90 days delinquent when compared to September 30, 2020.

As of September 30, 2021, 441 mortgage loans under the Homeowner Mortgage Revenue Bond Resolution were 120+ days delinquent in the aggregate principal balance of \$71,022,885 which represents 2.99% of the outstanding principal balance of mortgage loans under the Homeowner Mortgage Revenue Bonds Resolution. This represents a decrease of 0.63% in outstanding principal balance of mortgage loans under the Homeowner Mortgage Revenue Bonds Resolution that were 120+ days delinquent when compared to September 30, 2020.

As of September 30, 2021, 205 mortgage loans under the Homeowner Mortgage Revenue Bond Resolution were 150+ days delinquent in the aggregate principal balance of \$26,994,806 which represents 1.13% of the outstanding principal balance of mortgage loans under the Homeowner Mortgage Revenue Bonds Resolution. This represents a decrease of 0.14% in outstanding principal balance of mortgage loans under the Homeowner Mortgage Revenue Bonds Resolution that were 150+ days delinquent when compared to September 30, 2020.

MORTGAGE REVENUE BONDS RESOLUTION

As of September 30, 2021, 56 mortgage loans under the Mortgage Revenue Bond Resolution were newly delinquent (representing payment arrearages of 30 days) in the aggregate principal balance of \$6,119,648 which represents 1.68% of the outstanding principal balance of mortgage loans under the Mortgage Revenue Bonds Resolution. This represents a decrease of 0.92% in outstanding principal balance of mortgage loans under the Mortgage Revenue Bonds Resolution that were 30 days delinquent when compared to September 30, 2020.

As of September 30, 2021, 16 mortgage loans under the Mortgage Revenue Bond Resolution were 60 days delinquent in the aggregate principal balance of \$2,279,894 which represents 0.63% of the outstanding principal balance of mortgage loans under the Mortgage Revenue Bonds Resolution. This represents a decrease of 0.72% in outstanding principal balance of mortgage loans under the Mortgage Revenue Bonds Resolution that were 60 days delinquent when compared to September 30, 2020.

As of September 30, 2021, 10 mortgage loans under the Mortgage Revenue Bond Resolution were 90 days delinquent in the aggregate principal balance of \$969,758 which represents 0.27% of the outstanding principal balance of mortgage loans under the Mortgage Revenue Bonds Resolution. This represents an increase of 0.22% in outstanding principal balance of mortgage loans under the Mortgage Revenue Bonds Resolution that were 90 days delinquent when compared to September 30, 2020.

As of September 30, 2020, 69 mortgage loans under the Mortgage Revenue Bond Resolution were 120+ days delinquent in the aggregate principal balance of \$9,963,927 which represents 2.74% of the outstanding principal balance of mortgage loans under the Mortgage Revenue Bonds Resolution. This represents a decrease of 0.44% in outstanding principal balance of mortgage loans under the Mortgage Revenue Bonds Resolution that were 120+ days delinquent when compared to September 30, 2020.

As of September 30, 2021, 39 mortgage loans under the Mortgage Revenue Bond Resolution were 150+ days delinquent in the aggregate principal balance of \$4,500,742 which represents 1.22% of the outstanding principal balance of mortgage loans under the Mortgage Revenue Bonds Resolution. This represents an increase of 0.12% in outstanding principal balance of mortgage loans under the Mortgage Revenue Bonds Resolution that were 150+ days delinquent when compared to September 30, 2020.

Below is an update of certain advance claims information provided in the June 14, 2021 voluntary filing.

ADVANCE CLAIMS PAYMENTS BY THE SONYMA MORTGAGE INSURANCE FUND

SONYMA's MIF is providing advance claim payments in an amount equal to the monthly principal and interest payments on each SONYMA mortgage loan subject to pool insurance coverage by the MIF (as described in the succeeding paragraph) which has become two or more payments past due.

The MIF will pay advance claims for up to twelve (12) months for those loans whose borrowers requested forbearance during the Qualified Period between March 1, 2020 and September 30, 2020. The twelve months of advance claim payments will begin on the date that is two (2) months after the date on which the requested forbearance begins and ends twelve (12) months thereafter. For example, if a loan entered forbearance in September 2020, the MIF paid advance claims commencing in November 2020 through August 2021.

The payments are made in an amount equal to all principal and interest payments that are delinquent and are paid by the MIF to SONYMA and pledged under the applicable bond resolution. Such advance claim payments are not for the benefit of the mortgagor but are advances against MIF policy claims that may be filed. The coverage available under the advance claims procedure

equals the limit of coverage provided under the applicable MIF Policy. Unreimbursed advance claims payments reduce the amounts available under the applicable MIF Policy.

The MIF will not pay advance claims on loans covered by (i) the October Bulletin, or (ii) the January Bulletin, or (iii) the May Bulletin, or (iv) the October 2021 Bulletin.

The MIF will continue to pay advance claims for loans that requested forbearance during the Qualified Period between March 1, 2010 and September 30, 2020, as set forth above.

The MIF is funded primarily by a surtax on the New York State mortgage recording tax. Mortgage recording taxes have been collected in New York State for more than 75 years. Tax receipts have fluctuated over the period they have been payable to the MIF, due to changing conditions in the State's real estate market. As of August 20, 2020, 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-," with negative outlook, respectively, by Fitch, Inc. ("Fitch"). On August 13, 2020, Fitch affirmed its rating of both accounts but revised the outlooks from "stable" to "negative."

Tax receipts paid to the Mortgage Insurance Fund from May through December 2020 were approximately \$74.8 million; tax receipts paid to the Mortgage Insurance Fund from May through December 2019 were approximately \$107.9 million. Tax receipts paid to the Mortgage Insurance Fund from January through October 2021 were approximately \$127.5 million; tax receipts paid to the Mortgage Insurance Fund from January through October 2020 were approximately \$108.7 million.

On the date hereof, SONYMA cannot determine the overall impact that the Pandemic, including the ongoing federal and State regulatory and legislative responses thereto, will have on the operations and overall financial condition of the MIF, including the impact on mortgage recording tax receipts and the impact of increased mortgage insurance claims under policies in force.

ADVANCE CLAIMS PAYMENTS FOR HOMEOWNER MORTGAGE REVENUE BOND RESOLUTION

As of September 30, 2021, approximately 934 mortgage loans under the Homeowner Mortgage Revenue Bonds Resolution have been billed for advance claims to the MIF. The cumulative advance claims payments billed total approximately \$5,610,523.

ADVANCE CLAIMS PAYMENTS FOR MORTGAGE REVENUE BOND RESOLUTION

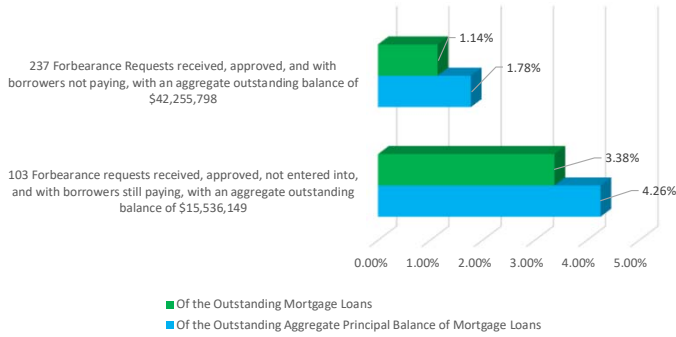
As of September 30, 2021, approximately 161 mortgage loans under the Mortgage Revenue Bonds Resolution have been billed for advance claims to the MIF. The cumulative advance claims payments billed total approximately \$805,972.

CONCLUDING STATEMENT:

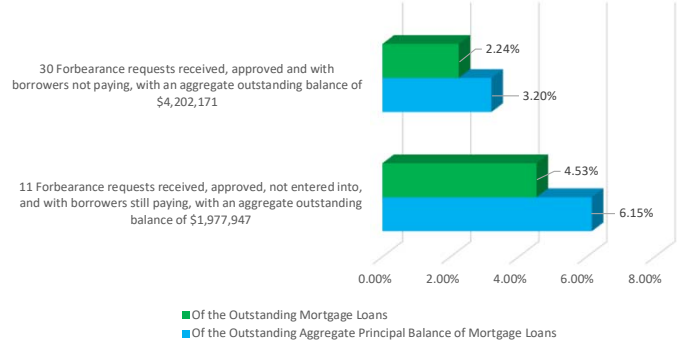
The Pandemic is an ongoing situation, and the Federal and State regulatory and legislative responses also are ongoing. On the date hereof, SONYMA cannot determine the overall impact that the Pandemic, including the Federal and State responses thereto, will have on its programs and operations, including its ability to finance the purchase of Mortgage Loans, or to collect payments owed on such Mortgage Loans. However, the continuation of the Pandemic and the resulting containment and mitigation efforts and forbearance and similar actions could have a material adverse effect on SONYMA, its programs, its operations and its financial condition.

Dated: October 29, 2021

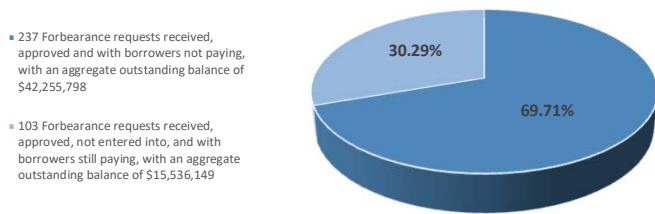
Homeowner Mortgage Revenue Bond Resolution Forbearance Data as of September 30, 2021



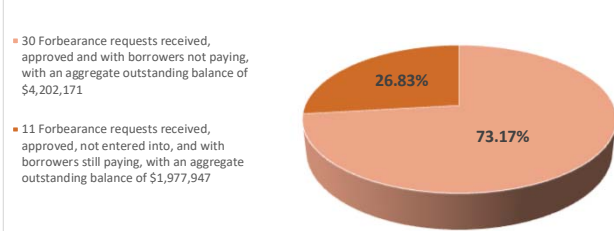
Mortgage Revenue Bond Resolution Forbearance Data as of September 30, 2021



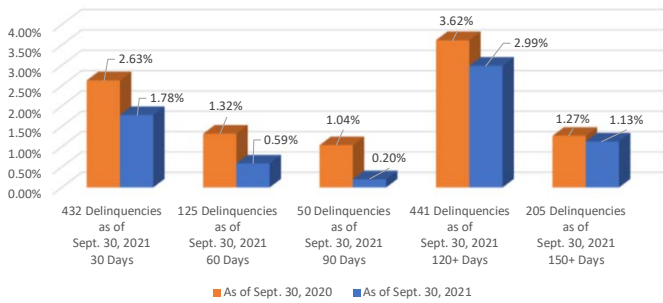
Homeowner Mortgage Revenue Bond Resolution Forbearance Approvals as of September 30, 2021 Delinquent vs. Current



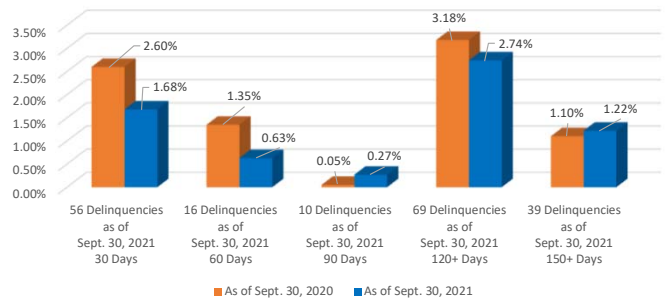
Mortgage Revenue Bond Resolution Forbearance Approvals as of September 30, 2021 Delinquent vs. Current



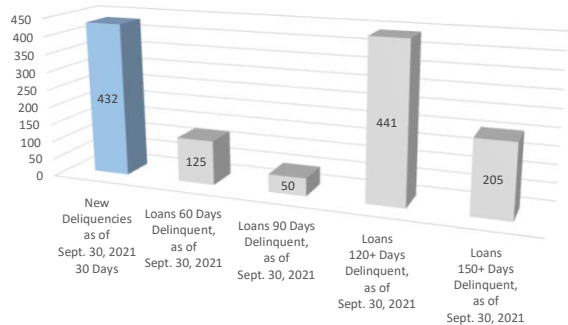
Homeowner Mortgage Revenue Bond Resolution Delinquency Data (Percentage of Outstanding Principal Balance of Mortgage Loans)



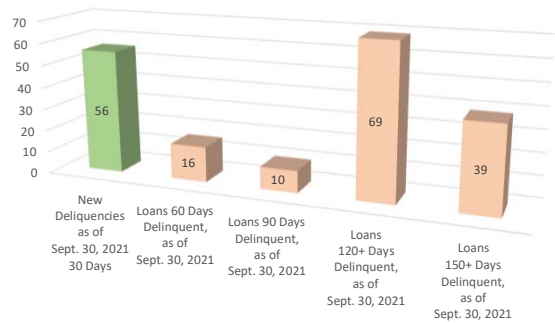
Mortgage Revenue Bond Resolution Delinquency Data (Percentage of Outstanding Principal Balance of Mortgage Loans)



Homeowner Mortgage Revenue Bond Resolution September 2021 Delinquencies



Mortgage Revenue Bond Resolution September 2021 Delinquencies





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

TAB 4

STATE OF NEW YORK MORTGAGE AGENCY
MORTGAGE INSURANCE FUND - PROJECT INSURANCE
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED
AS OF October 31, 2021



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
01-0000127	70538	The Alexandre Apartments, LLC	C P C	510 Washington St	Buffalo	12	1,600	MFH	1/03/2017	1/04/2023	\$2,000,000	100%	\$2,000,000	\$400,000
01-0000128	70557	1360 Niagara Street, LLC	C P C	1360 Niagara St., Buffalo	Buffalo	52	2,223	MFH	5/16/2017	5/17/2022	\$8,000,000	100%	\$8,000,000	\$1,600,000
01-0000133	2388	Niagara Square Apartments LLC	N Y S H F A	Niagara Square Apartment	Buffalo	166	1,500	MFH	3/18/2020	3/18/2023	\$4,300,000	100%	\$4,300,000	\$860,000
01-0000136		Apple Blossom Apartments, LLC	N Y S H F A	Apple Blossom Apartment	Buffalo	110	0	MFH	12/10/2018	4/12/2023	\$13,060,000	100%	\$13,060,000	\$2,612,000
01-0000137		SAA KC Buffalo Forge, LLC	N Y S H F A	The Forge on Broadway	Buffalo	158	9,396	MFH	10/15/2018	11/17/2021	\$7,885,000	100%	\$7,885,000	\$1,577,000
01-0000138	70588	467 Richmond, LLC	C P C	467 Richmond Ave	Buffalo	10	3,800	MFH	2/19/2019	2/20/2023	\$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	8/14/2022	\$2,600,000	100%	\$2,600,000	\$520,000
01-0000142	2618	201 Ellicott LLC	N Y S H F A	201 Ellicott St	Buffalo	202	22,400	MFH	12/10/2019	12/11/2022	\$10,505,000	100%	\$10,505,000	\$2,101,000
01-0000143	2645	The Crossroads at Genesee LLC	N Y S H F A	Crossroads At Geenesee	Buffalo	72	10,354	MFHS	12/16/2019	12/18/2022	\$2,020,000	100%	\$2,020,000	\$404,000
01-0000146	70616	1585 Hertel, LLC	C P C	Hertel Parkside Apts.	Buffalo	34	7,725	MFH	12/18/2019	12/18/2022	\$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	1/22/2023	\$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	2/05/2023	\$5,150,000	100%	\$5,150,000	\$1,030,000
01-0000150		Silo City Phase I LLC	N Y S H F A	Silo City Phase I	Buffalo	168	0	MFH	10/23/2020	10/23/2022	\$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	1/15/2023	\$520,000	100%	\$520,000	\$104,000
01-0000153	70591	324 Niagara Street Landlord LLC	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
Totals for Buffalo region						1,170	102,498				\$92,835,000		\$92,835,000	\$18,567,000
02-0000150	70534	183 East Main Street, LLC	C P C	The Lincoln Alliance Bui	Rochester	130	25,000	MFH	11/16/2016	11/16/2022	\$13,900,000	100%	\$13,900,000	\$2,780,000
02-0000165		IL2 LLC	C P C	270 East Ave	Rochester	103	13,600	MFH	4/10/2019	4/10/2023	\$23,000,000	100%	\$23,000,000	\$4,600,000
02-0000166		Preserve SET, LLC	N Y S H F A	Southeast Towers II	Rochester	336	0	MFH	6/12/2019	6/12/2022	\$13,340,000	100%	\$13,340,000	\$2,668,000
02-0000168		Penfield Sq Associates LLC	N Y S H F A	Penfield Square	Penfield	114	0	MFH	6/10/2019	6/12/2022	\$4,800,000	100%	\$4,800,000	\$960,000
02-0000169	115-2631	St. Bernard's LLC	N Y S H F A	St. Bernard's Apts	Rochester	160	655	MFH	10/22/2019	10/23/2022	\$2,000,000	100%	\$2,000,000	\$400,000
02-0000171	2644	Home Leasing, LLC	N Y S H F A	Union Square Apartments	Rochester	72	6,385	MFH	12/13/2019	12/13/2022	\$4,300,000	100%	\$4,300,000	\$860,000
02-0000172	70701	REI REI LLC	C P C	Liberty Street Lofts	Penn Yan	8	10,000	MFH	1/29/2020	1/29/2023	\$1,650,000	100%	\$1,650,000	\$330,000
02-0000173		SLM Apartments LLC	N Y S H F A	Skyview Senior Housing	Irondequoit	157	7,312	MFH	3/18/2020	3/18/2023	\$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	7/30/2022	\$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, 2021



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
02-0000175	190-2687	Wellington Clarkson LLC	N Y S H F A	Wellington Woods	Clarkson	109	0	MFH	3/31/2021	3/31/2023	\$1,100,000	100%	\$1,100,000	\$220,000
02-0000176		270 on East, LLC	N Y S H F A	270 East Ave	Rochester	112	0	MFH	10/23/2020	10/23/2022	\$5,290,000	100%	\$5,290,000	\$1,058,000
02-0000177		Irondequoit Senior Living LLC	N Y S H F A	Irondequoit Senior Housi	Irondequoit	80	0	MFH	12/17/2020	12/17/2022	\$4,540,000	100%	\$4,540,000	\$908,000
02-0000178		CDS Clifford Avenue, LLC	N Y S H F A	Clifford & Joseph Ave	Rochester	164	1,128	MFH	12/17/2020	12/17/2022	\$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	4/14/2023	\$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
Totals for Rochester region						1,895	64,080				\$97,025,000		\$97,025,000	\$19,405,000
03-0000203	70519	COR Van Rensselaer Street Co	C P C	Inner Harbor	Syracuse	108	37,100	MFH	11/20/2015	11/20/2022	\$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	4/04/2023	\$3,006,000	100%	\$3,006,000	\$601,200
03-0000216		East Lake Commons, LLC	N Y S H F A	East Lake Commons	Oswego	70	3,500	MFH	3/18/2020	3/18/2023	\$1,310,000	100%	\$1,310,000	\$262,000
03-0000217		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
03-0000218	70699	Smith Building, LLC	C P C	500 Erie Blvd E	Syracuse	38	0	MFH	10/28/2020	10/28/2022	\$4,149,340	100%	\$4,149,340	\$829,868
03-0000219		Island Hollow Apartments II, L	N Y S H F A	Island Hollow 2	Cicero	100	0	MFH	7/30/2020	7/30/2022	\$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	7/01/2022	\$1,176,000	100%	\$1,176,000	\$235,200
03-0000221	190-3511	Auburn and Northbrook Apartn	N Y S H F A	133 Austin Dr	Auburn	100	0	MFH	3/31/2021	3/31/2023	\$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	4/08/2023	\$2,110,000	100%	\$2,110,000	\$422,000
Totals for Syracuse region						544	70,625				\$51,486,340		\$51,486,340	\$10,297,268
04-0000040	2476	Ithaca City Apartments LLC	N Y S H F A	INHS Scattered Site Pres	Ithaca	98	0	MFH	12/18/2017	12/20/2022	\$4,230,000	100%	\$4,230,000	\$846,000
04-0000042	70599	Freewheelin AnSCO, LLC	C P C	16 Emma St	Binghamton	100	34,733	MFH	4/16/2018	4/18/2022	\$14,244,318	100%	\$14,244,318	\$2,848,864
04-0000044	2642	Ithaca Arthaus LLC	N Y S H F A	Ithaca Arthaus	Ithaca	104	0	MFH	12/05/2019	12/05/2022	\$4,840,000	100%	\$4,840,000	\$968,000
04-0000045	70708	West End Heights	C P C	West End Heights	Ithaca	60	3,011	MFH	1/29/2020	1/29/2023	\$1,845,486	100%	\$1,845,486	\$369,097
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	12/17/2022	\$2,420,000	100%	\$2,420,000	\$484,000
04-0000047	70756	Lantern Hill Preperities, LLC	C P C	Lantern Hill Mobile Hon	Oneonta	87	0	MFH	3/29/2021	3/31/2023	\$2,575,000	100%	\$2,575,000	\$515,000
04-0000048	70793	Dietz Street Lofts, L.P.	C P C	22-40 Dietz St	Oneonta	64	3,471	MFH	4/19/2021	4/21/2023	\$1,575,000	100%	\$1,575,000	\$315,000

STATE OF NEW YORK MORTGAGE AGENCY
MORTGAGE INSURANCE FUND - PROJECT INSURANCE
(2A) RESERVES RETAINED ON COMMITMENTS ISSUED
AS OF October 31, 2021



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
04-000049	70798	Founders Way, LLC	C P C	Founders Way Apartment	Ithaca	75	0	MFH	5/25/2021	5/26/2023	\$4,194,000	100%	\$4,194,000	\$838,800
04-000050	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
04-000051	70802	E.J. Victory Building LLC	C P C	59 Lester Ave	Johnson City	156	0	MFH	7/29/2021	7/29/2023	\$22,690,176	100%	\$22,690,176	\$4,538,035
Totals for Elmira-Binghamton region						1,018	41,215				\$70,168,980		\$70,168,980	\$14,033,796
05-0000318	11738	West End Lofts Limited Liabili	C P C	West End Lofts	Beacon	73	0	MFH	4/02/2018	4/04/2023	\$4,000,000	100%	\$4,000,000	\$800,000
05-0000322	12097	Kearney Realty & Developmen	C P C	West End Lofts Phase II	Beacon	25	0	MFH	9/12/2018	9/12/2022	\$3,700,000	100%	\$3,700,000	\$740,000
05-0000327	12147	WB Hillcrest 2 LLC	C P C	Hillcrest Commons II	Carmel	73	0	MFH	12/14/2018	12/14/2022	\$3,375,000	100%	\$3,375,000	\$675,000
05-0000332		Opportunity Poughkeepsie 1, L	C P C	33 - 35 Academy St	Poughkeepsie	28	30,700	MFH	10/21/2019	10/23/2022	\$6,150,000	100%	\$6,150,000	\$1,230,000
05-0000333	70659	387-397 Main Mall Partners LI	C P C	387 Main Street	Poughkeepsie	22	3,800	MFHS	2/28/2020	2/28/2023	\$2,150,000	100%	\$2,150,000	\$430,000
05-0000335	2661	Deerfield Commons LP	N Y S H F A	Deerfield Commons	Wallkill	252	0	MFHS	12/05/2019	12/05/2022	\$13,630,000	100%	\$13,630,000	\$2,726,000
05-0000336	2510	RUPCO	N Y S H F A	Landmark Place	Kingston	67	0	MFH	12/05/2019	12/05/2022	\$2,350,000	100%	\$2,350,000	\$470,000
05-0000339		Crannell Square, LLC	C P C	Crannell Square	Poughkeepsie	75	0	MFH	6/29/2020	7/01/2022	\$5,550,000	100%	\$5,550,000	\$1,110,000
05-0000343	70739	POK Mill LLC	C P C	302 Mill St	Poughkeepsie	17	4,000	MFH	4/08/2021	4/08/2023	\$1,700,000	100%	\$1,700,000	\$340,000
05-0000344	70762	Garden Street Properties L.P.	C P C	71 Garden St	Poughkeepsie	25	1,429	MFH	5/25/2021	5/26/2023	\$490,000	100%	\$490,000	\$98,000
05-0000345	70789	Garden Side Management LLC	C P C	368 Main St	Poughkeepsie	5	1,500	MFH	4/26/2021	4/28/2023	\$465,000	100%	\$465,000	\$93,000
Totals for Mid-Hudson region						662	41,429				\$43,560,000		\$43,560,000	\$8,712,000
06-0000291	70564	444 River Lofts LLC	C P C	444 River St	Troy	74	7,261	MFH	7/14/2017	7/14/2022	\$7,350,000	100%	\$7,350,000	\$1,470,000
06-0000293	70552	275 4th St. Collective, LLC	C P C	275 4th St	Troy	4	875	MFH	10/17/2017	10/18/2022	\$485,000	100%	\$485,000	\$97,000
06-0000296	70586	Mosaic Village Cohoes, LLC	C P C	Mosaic Village	Cohoes	68	0	MFH	11/14/2017	11/15/2022	\$3,232,046	100%	\$3,232,046	\$646,409
06-0000299		Clinton Avenue Apts. L.P.	N Y S H F A	Clinton Avenue Historic	Albany	210	1,500	MFH	6/22/2018	6/22/2022	\$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	10/18/2022	\$10,100,000	100%	\$10,100,000	\$2,020,000
06-0000307	70649	Krown Capital, LLC	C P C	St Paul's Lofts	Mechanicville	15	0	MFH	5/02/2019	5/02/2022	\$1,460,000	100%	\$1,460,000	\$292,000
06-0000308	70663	To-Be-Formed LLC	C P C	122 Remsen St	Cohoes	27	2,500	MFH	5/20/2019	5/22/2022	\$2,960,000	100%	\$2,960,000	\$592,000
06-0000309		Albany Clinton Redevelopment	C P C	523 - 525 Clinton Ave	Albany	20	0	MFH	7/18/2019	7/18/2022	\$2,725,000	100%	\$2,725,000	\$545,000

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06-0000310	2616	Hamilton Hill II LP	N Y S H F A	Hillside Crossing	Schenectady	85	0	MFH	10/22/2019	10/23/2022	\$4,460,000	100%	\$4,460,000	\$892,000
06-0000311	70700	MLK2 Associates Limited Part	C P C	MLK Revitalization Phas	Troy	37	0	MFH	11/14/2019	11/14/2022	\$1,313,746	100%	\$1,313,746	\$262,749
06-0000312	2516	Robinson Square Associates, L	N Y S H F A	Robinson Square Apartm	Albany	116	9,124	MFH	12/13/2019	12/13/2022	\$5,200,000	100%	\$5,200,000	\$1,040,000
06-0000315	70622	Troy Riverwalk, LLC	C P C	171 River Street	Troy	14	6,500	MFH	2/04/2020	2/05/2023	\$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	7/30/2022	\$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 Autl	Amsterdam	191	23,806	MFH	12/17/2020	12/17/2022	\$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
06-0000321	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
Totals for Capital region						1,142	55,566				\$65,840,792		\$64,865,792	\$12,973,158
07-0000096		Lofts at Globe Mill LLC	N Y S H F A	Lofts at Globe Mill	Utica	129	0	MFH	3/18/2019	3/20/2023	\$6,220,000	100%	\$6,220,000	\$1,244,000
07-0000098	2562	Meadows Senior Living 2 L.P.	N Y S H F A	Meadows at Middle Settle	New Hartford	0	0	MFHS	12/09/2019	12/11/2022	\$1,560,000	100%	\$1,560,000	\$312,000
07-0000099	70679	Broad Street Commons LLC	C P C	Broad Street Commons	Glens Falls	72	6,000	MFH	11/13/2019	5/13/2023	\$1,392,000	100%	\$1,392,000	\$278,400
07-0000100	2570	Macartovin Apartments LLC	N Y S H F A	Macartovin Apartments	Utica	66	16,575	MFH	12/10/2019	12/11/2022	\$1,200,000	100%	\$1,200,000	\$240,000
07-0000101	70718	The Quarry Potsdam, LLC	C P C	The Quarry	Potsdam	58	21,513	MFH	2/21/2020	2/21/2023	\$345,518	100%	\$345,518	\$69,104
07-0000102		Glen Falls JV Redevelopment I	N Y S H F A	Glen Falls Housing Authc	Glens Falls	313	0	MFH	12/17/2020	12/17/2022	\$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	12/17/2022	\$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	2/26/2023	\$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
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
Totals for Mohawk Valley-Northern region						1,190	48,974				\$49,371,681		\$49,371,681	\$9,874,336
08-0000321	11656	381-383 Huguenot LLC	C P C	381 - 393 Huguenot St	New Rochelle	60	2,442	MFH	11/14/2017	11/15/2022	\$12,200,000	100%	\$12,200,000	\$2,440,000
08-0000323		PRC Queen City, LLC	N Y S H F A	New Rochelle RAD I Apt	New Rochelle	203	0	MFHS	6/22/2018	6/22/2022	\$1,960,000	100%	\$1,960,000	\$392,000

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08-0000324	2579	Aurelius Crompond LLC	N Y S H F A	Drum Hill Flats	Peekskill	52	0	MFH	10/19/2018	10/19/2022	\$2,900,000	100%	\$2,900,000	\$580,000
08-0000325	2592	170-174 Warburton Limited Pa	N Y S H F A	Cottage Place Gardens Ph	Yonkers	85	10,255	MFH	12/14/2018	12/14/2022	\$11,150,000	100%	\$11,150,000	\$2,230,000
08-0000326		Vincent's Village Associates, L	N Y S H F A	Vincent's Village	Nanuet	93	0	MFH	3/19/2019	3/20/2023	\$7,450,000	100%	\$7,450,000	\$1,490,000
08-0000327		Troy Kirstensen , L.P.	N Y S H F A	MHACY Troy and Kriste	Yonkers	86	0	MFH	3/19/2019	3/20/2023	\$3,805,000	100%	\$3,805,000	\$761,000
08-0000328	2526	10-28 Yonkers LP	N Y S H F A	School Street Apartments	Yonkers	80	0	MFH	10/28/2019	2/28/2023	\$15,100,000	100%	\$15,100,000	\$3,020,000
08-0000329		Trinity Brookfield Commons F	N Y S H F A	Brookfield Commons II	White Plains	129	0	MFH	6/17/2019	6/19/2022	\$15,300,000	100%	\$15,300,000	\$3,060,000
08-0000330	12183	78-80 Morningside LLC	C P C	78 Morningside Ave	Yonkers	8	0	MFH	2/19/2019	2/20/2023	\$980,000	100%	\$980,000	\$196,000
08-0000331	190-2611	Dayspring Commons, L.P.	N Y S H F A	Dayspring Commons	Yonkers	64	12,500	MFH	10/21/2019	10/23/2022	\$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	8/14/2022	\$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	5/01/2023	\$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	8/14/2022	\$10,700,000	100%	\$10,700,000	\$2,140,000
08-0000335		Mayfair Housing Associates LI	JP MORGAN CHASE BANK	Marathon-Mayfair Apartr	White Plains	74	0	MFHS	9/09/2019	10/11/2022	\$4,900,000	100%	\$4,900,000	\$980,000
08-0000336	115-2681	Calcagno Preservation Partners	N Y S H F A	Ross F. Calcagno Homes	Yonkers	338	0	MFH	3/18/2020	3/18/2023	\$55,400,000	100%	\$55,400,000	\$11,080,000
08-0000337	2698	TBD, LLC	N Y S H F A	645 Main St	Peekskill	82	0	MFH	7/30/2020	7/30/2022	\$8,890,000	100%	\$8,890,000	\$1,778,000
08-0000338		178 Warburton, LP	N Y S H F A	178 Warburton Avenue	Yonkers	81	8,679	MFH	10/23/2020	10/23/2022	\$11,575,000	100%	\$11,575,000	\$2,315,000
08-0000339		Manhattan Avenue Senior LLC	N Y S H F A	Manhattan Avenue (Gree	Greenburgh	70	0	MFH	10/23/2020	10/23/2022	\$5,300,000	100%	\$5,300,000	\$1,060,000
08-0000340		Lincoln Renaissance Apartmen	N Y S H F A	The Renaissance at Linco	New Rochelle	179	0	MFH	10/23/2020	10/23/2022	\$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	12/17/2022	\$13,920,000	100%	\$13,920,000	\$2,784,000
08-0000342		Highgarden LLC	N Y S H F A	Highgarden Tower	New Rochelle	218	0	MFH	12/17/2020	12/17/2022	\$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	3/31/2023	\$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
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
Totals for Downstate region						2,526	37,558				\$285,328,000		\$285,328,000	\$57,065,600
09-0000099	11617	Park Plaza Holdings, LLC	C P C	360 - 380 Eastern Pkwy	Farmingdale	48	0	MFH	8/30/2017	8/30/2022	\$12,000,000	100%	\$12,000,000	\$2,400,000

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09-0000108	12154	Bayshore Senior Residence, LL	C P C	28 Park Ave	Bay Shore	75	0	MFH	12/17/2018	12/19/2022	\$5,800,000	100%	\$5,800,000	\$1,160,000
09-0000109	70667	Gansett Meadows, LLC	C P C	531 Montauk Hwy	Amagansett	37	0	MFH	4/18/2019	4/18/2022	\$4,050,000	100%	\$4,050,000	\$810,000
09-0000110	115-2638	WR Communities-D LLC	N Y S H F A	Wyandanch Rising - D	Wyandanch	94	0	MFHS	3/18/2020	3/18/2023	\$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	12/11/2022	\$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	11/29/2022	\$5,625,000	100%	\$5,625,000	\$1,125,000
Totals for Long Island region						398	0				\$45,525,000		\$45,525,000	\$9,105,000
10-0001770	11160	Jefferson CATCH HDFC	C P C	34 Jefferson Ave	Brooklyn	61	0	MFH	2/01/2012	2/01/2023	\$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	7/31/2022	\$1,197,000	100%	\$1,197,000	\$239,400
10-0001885		HELP USA	LISC New York City	Genesis RFK Apartments	New York	90	10,000	MFH	5/13/2014	5/14/2022	\$6,625,976	100%	\$6,625,976	\$1,325,195
10-0001886		S-Five Properties LLC	Low Income Investment Fund	1719 Sterling Pl	Brooklyn	95	2,100	MFH	5/30/2014	5/30/2022	\$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	9/19/2022	\$8,395,000	50%	\$4,197,500	\$839,500
10-0001930	11404	Beck Street Development HDFC	C P C	748 Beck St	Bronx	10	0	MFH	2/18/2015	2/18/2023	\$968,000	100%	\$968,000	\$193,600
10-0001938	11558	Grand and Rogers Group LP	C P C	1129 Morris Ave	Bronx	88	0	MFH	4/20/2015	4/22/2023	\$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	2/28/2023	\$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	4/15/2023	\$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	5/07/2023	\$1,200,000	100%	\$1,200,000	\$240,000
10-0001967		Four Cornice Properties LLC	Low Income Investment Fund	31, 39, 51 West 129th St	New York	69	0	COOP	9/17/2015	1/17/2023	\$3,594,000	100%	\$3,594,000	\$718,800
10-0001968		Four Cornice Properties LLC	Low Income Investment Fund	43 West 129th St	New York	25	0	MFH	9/17/2015	1/17/2023	\$1,497,000	100%	\$1,497,000	\$299,400
10-0001977	41231-0067	BSDC Kings Covenant HDFC,	LISC New York City	Kings Covenant	Brooklyn	74	0	MFH	12/11/2015	12/11/2022	\$2,976,993	100%	\$2,976,993	\$595,399
10-0001978		695 Grand Street Commercial I	CITIBANK	695 Grand St	Brooklyn	0	11,739	RETL	12/11/2015	1/11/2023	\$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	3/11/2023	\$11,160,000	50%	\$5,580,000	\$1,116,000
10-0001984	11480	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	4/06/2023	\$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	5/02/2023	\$13,685,000	50%	\$6,842,500	\$1,368,500

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10-0002007		Fountain Seaview A2 LP	N Y S H F A	Fountain Avenue Site A2	Brooklyn	267	0	MFH	12/13/2016	4/14/2023	\$12,160,000	100%	\$12,160,000	\$2,432,000
10-0002014	11607	152 East 116th Street Housing	C P C	152 E 116th St	New York	9	500	COOP	1/04/2017	1/04/2023	\$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	2/01/2023	\$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	2/01/2023	\$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	5/03/2023	\$7,850,000	100%	\$7,850,000	\$1,570,000
10-0002023	11765	ICL St. Marks Avenue Apartm	C P C	839 Saint Marks Ave	Brooklyn	70	0	OTHE	5/03/2017	5/03/2022	\$14,016,274	100%	\$14,016,274	\$2,803,255
10-0002029	109-2497	The Grand LLC	N Y S H F A	The Grand	Bronx	138	831	MFH	9/15/2017	10/15/2022	\$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	10/18/2022	\$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	8/23/2022	\$1,346,714	100%	\$1,346,714	\$269,343
10-0002036	47706-0001	Essie Jeffries HDFC	LISC New York City	500 W 159th St	New York	65	0	MFH	10/20/2017	10/20/2022	\$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	10/26/2022	\$27,500,000	100%	\$27,500,000	\$5,500,000
10-0002038	2430	Fountain Seaview B3 LP	N Y S H F A	Fountain Seaview Bldg 3	Brooklyn	144	0	MFH	10/26/2017	10/26/2022	\$7,250,000	100%	\$7,250,000	\$1,450,000
10-0002040	11803	HELP Crotona Park LLC	C P C	Crotona Senior Housing	Bronx	84	9,019	MFH	9/15/2017	9/15/2022	\$10,083,057	100%	\$10,083,057	\$2,016,611
10-0002041	11768	Park Elton Apt. Owners, LLC	C P C	451 E 159th St	Bronx	38	0	MFH	10/12/2017	5/12/2023	\$4,450,000	100%	\$4,450,000	\$890,000
10-0002044		Fountain Seaview B2 Limited I	Wells Fargo Bank NA	Fountain Seaview Bldg 2	Brooklyn	65	0	MFH	11/14/2017	5/15/2023	\$4,630,000	100%	\$4,630,000	\$926,000
10-0002045	11917	1319-25 Southern Blvd LLC	C P C	1319-1325 Southern Blvd	Bronx	31	5,804	MFH	11/13/2017	11/15/2022	\$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		Fountain Seaview B6 LP	N Y S H F A	Fountain Seaview Bldg 6	Brooklyn	422	0	MFH	5/15/2018	8/16/2022	\$23,495,000	100%	\$23,495,000	\$4,699,000
10-0002053		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	6/20/2022	\$49,000,000	50%	\$24,500,000	\$4,900,000
10-0002055		Edwin's Place, L.P.	N Y S H F A	Edwin's Place Supportive	Brooklyn	126	3,000	MFH	6/20/2018	6/20/2022	\$11,710,000	100%	\$11,710,000	\$2,342,000
10-0002057	11778	Dora McKenzie HDFC	C P C	1646 Amsterdam Ave	New York	8	1,510	MFH	4/24/2018	4/25/2023	\$1,934,262	100%	\$1,934,262	\$386,852
10-0002058		West 108th Street L.P.	N Y C H D C	Valley Lodge Apartments	New York	200	5,800	MFH	12/21/2018	6/21/2022	\$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	6/27/2022	\$4,160,000	100%	\$4,160,000	\$832,000
10-0002061		MHANY Holdings 2012 LLC	C P C	9 Fort Washington Ave	New York	25	0	MFH	5/22/2018	5/23/2022	\$1,182,823	100%	\$1,182,823	\$236,565

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10-0002062		MHANY Holdings 2012 LLC	C P C	544 W 163rd St	New York	20	0	MFH	5/22/2018	5/23/2022	\$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	5/23/2022	\$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	5/23/2022	\$1,591,034	100%	\$1,591,034	\$318,207
10-0002065		Uptown 6 LLC	Low Income Investment Fund	Uptown 6	New York	82	2,864	MFH	6/18/2018	6/20/2022	\$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	6/20/2022	\$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	6/06/2022	\$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	7/04/2022	\$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	6/20/2022	\$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	8/02/2022	\$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	12/19/2022	\$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	10/18/2022	\$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	3/19/2023	\$3,854,000	100%	\$3,854,000	\$770,800
10-0002076	2590	Arthur Avenue Apartments LLC	N Y S H F A	Arthur Avenue Supportiv	Bronx	177	0		12/12/2018	12/12/2022	\$19,230,000	100%	\$19,230,000	\$3,846,000
10-0002077	2596	Sea Rise I Development LLC	N Y S H F A	BP Neptune 33 Apartmen	Brooklyn	200	0	MFH	12/12/2018	12/12/2022	\$12,330,000	100%	\$12,330,000	\$2,466,000
10-0002078	11908	NCV Hope LLC	C P C	Mt. Hope Renaissance Po	Bronx	515	20,985	MFH	1/03/2019	1/03/2023	\$28,119,180	100%	\$28,119,180	\$5,623,836
10-0002079		Jamaica Avenue Owner LLC	N Y S H F A	15319 Jamaica Ave	Jamaica	139	5,000	MFH	12/14/2018	12/14/2021	\$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	2/16/2023	\$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	11/16/2022	\$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	7/03/2022	\$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	2/20/2023	\$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	1/09/2023	\$1,335,519	100%	\$1,335,519	\$267,104
10-0002087		ICL Nevins Street Apartments,	N Y S H F A	Nevins Street Apartments	Brooklyn	129	8,164	MFH	3/19/2019	3/20/2023	\$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		Casa Pasiva LLC	N Y S H F A	Casa Pasiva	Brooklyn	146	0	MFH	6/13/2019	6/13/2022	\$8,300,000	100%	\$8,300,000	\$1,660,000

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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	4/12/2023	\$5,000,000	100%	\$5,000,000	\$1,000,000
10-0002093		Bushwick Gardens, LLC	N Y S H F A	BushwickGardens	Brooklyn	372	0	MFH	7/10/2019	7/10/2022	\$72,770,000	10%	\$7,277,000	\$1,455,400
10-0002094		Hope Gardens, LLC	N Y S H F A	Hope Gardens	Brooklyn	949	0	MFH	7/03/2019	7/03/2022	\$117,400,000	10%	\$11,740,000	\$2,348,000
10-0002095	11875	1025-1027 Leggett Ave HDFC	C P C	1025 - 1027 Leggett Ave	Bronx	48	3,657	COOP	4/08/2019	4/10/2023	\$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	1/24/2023	\$3,870,000	100%	\$3,870,000	\$774,000
10-0002098	12221	Harry Silver Housing Cooperat	C P C	Harry Silver Housing Coc	Brooklyn	288	0	COOP	4/22/2019	4/24/2023	\$1,800,000	100%	\$1,800,000	\$360,000
10-0002099	12127	MHANY Dumont HDFC	C P C	Dumont Cluster Apartmei	Brooklyn	45	1,800	MFH	5/22/2019	5/22/2022	\$2,165,000	100%	\$2,165,000	\$433,000
10-0002100	2614	Loreto II LLC	N Y S H F A	Our Lady of Loreto Phase	Brooklyn	136	0	MFH	12/10/2019	12/11/2022	\$3,420,000	100%	\$3,420,000	\$684,000
10-0002101	002569	Apex Place Associoates LLC	N Y C H D C	Apex Place	Forest Hills	442	11,740	MFH	6/26/2019	6/26/2022	\$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	7/10/2022	\$3,186,929	100%	\$3,186,929	\$637,386
10-0002103		BP Mapes Partners LLC	JP MORGAN CHASE BANK	801 E 181st St	Bronx	30	0	MFH	6/26/2019	3/01/2023	\$3,600,000	100%	\$3,600,000	\$720,000
10-0002104	12225	CB WHOC 2017 LLC	C P C	CB WHCO	New York	102	11,017	MFH	1/10/2020	1/10/2023	\$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	6/21/2022	\$5,340,977	100%	\$5,340,977	\$1,068,195
10-0002106		Lenox Ave Developer LLC (Hc	C P C	135 W 132nd St	New York	29	0	MFH	8/12/2019	8/14/2022	\$2,971,000	100%	\$2,971,000	\$594,200
10-0002107		Lenox Ave Developer LLC (Hc	C P C	422 Malcolm X Blvd	New York	17	1,904	MFH	8/12/2019	8/14/2022	\$2,901,000	100%	\$2,901,000	\$580,200
10-0002108	12037	Lenox Ave Developer LLC (Hc	C P C	406 Malcolm X Blvd	New York	9	537	MFH	7/18/2019	7/18/2022	\$1,138,000	100%	\$1,138,000	\$227,600
10-0002109	2594	PCMH Washington L.P.	N Y S H F A	972 Washington Avenue	Bronx	107	0	MFH	10/28/2019	10/30/2022	\$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	12/12/2022	\$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	Comunilife Third Avenue, L.P.	N Y S H F A	3395 - 3401 Third Ave	Bronx	148	0	MFH	12/12/2019	12/12/2022	\$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	12/18/2022	\$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	12/11/2022	\$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	12/18/2022	\$12,675,000	100%	\$12,675,000	\$2,535,000
10-0002116	190-2653	MGX Associates Phase 1 F LL	N Y S H F A	Marcus Garvey Extension	Brooklyn	174	2,850	MFH	12/16/2019	12/18/2022	\$12,350,000	100%	\$12,350,000	\$2,470,000

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10-0002117		980 Westchester Owner LLC	N Y C H D C	Tiffany Court Plaza	Bronx	151	0	MFH	12/20/2019	12/20/2022	\$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	1/29/2023	\$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	2/05/2023	\$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	12/25/2022	\$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	12/25/2022	\$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	12/25/2022	\$1,001,345	100%	\$1,001,345	\$200,269
10-0002124		Vital Brookdale LLC	N Y S H F A	Vital Brookdale	Brooklyn	160	5,739	MFH	3/18/2020	3/18/2023	\$13,940,000	100%	\$13,940,000	\$2,788,000
10-0002125		CHV 202-203 Street, L.P.	N Y S H F A	CHV 202nd and 203rd St	Bronx	323	0	MFH	12/17/2020	12/17/2022	\$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	9/02/2022	\$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	3/18/2023	\$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	3/18/2023	\$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	9/03/2022	\$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	12/17/2022	\$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	7/30/2022	\$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	12/17/2022	\$32,150,000	100%	\$32,150,000	\$6,430,000
10-0002133		St. Philip Neri Apartments LLC	N Y S H F A	St. Philip Neri Apartment	Bronx	186	0	MFH	7/15/2020	7/15/2022	\$16,170,000	100%	\$16,170,000	\$3,234,000
10-0002134	40949-0014	Belmont 62-66 West Tremont I	LISC New York City	62 W Tremont Ave	Bronx	90	0	MFH	9/18/2020	9/18/2022	\$8,393,590	100%	\$8,393,590	\$1,678,718
10-0002135		Herkimer Gardens, LLC	N Y S H F A	Herkimer Gardens	Brooklyn	121	0	MFH	10/23/2020	10/23/2022	\$9,210,000	100%	\$9,210,000	\$1,842,000
10-0002136	12384	1228 Washington Avenue, HDI	C P C	1228 Washington Ave	Bronx	50	1,580	MFH	11/20/2020	11/20/2022	\$11,000,000	100%	\$11,000,000	\$2,200,000
10-0002137		CB Calvary 2020 LP	N Y S H F A	Calvary Baptist	Jamaica	100	0	MFH	12/17/2020	12/17/2022	\$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	1/29/2023	\$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	3/26/2023	\$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	12/23/2022	\$4,198,118	100%	\$4,198,118	\$839,624
10-0002141		Long Union Developers LLC	C P C	774 Union Ave	Bronx	26	0	MFH	12/22/2020	12/23/2022	\$2,097,917	100%	\$2,097,917	\$419,583

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10-0002142		Long Union Developers LLC	C P C	1042 Longfellow Ave	Bronx	4	0	MFH	12/22/2020	12/23/2022	\$311,024	100%	\$311,024	\$62,205
10-0002143		WFHA Brooklyn Restoration	L N Y S H F A	Brooklyn Restoration:	WBrooklyn	240	4,443	MFH	3/31/2021	3/31/2023	\$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	4/28/2023	\$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	3/31/2023	\$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	3/31/2023	\$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	4/28/2023	\$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
10-0002150	12422	Jericho Anthony Avenue	HDFC C P C	Anthony Avenue Redevel	Bronx	85	0	MFH	7/15/2021	7/15/2023	\$10,350,000	100%	\$10,350,000	\$2,070,000
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 h	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
Totals for New York City region						19,180	820,866				\$1,335,881,541		,031,161,041	\$206,232,208
Commitments 255						29,725	,282,811				\$2,137,022,334		\$1,831,326,834	\$366,265,367

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CERTIFICATE	MORTGAGEE	PROPERTY ADDRESS	CITY	UNITS	PROP TYPE	COMM. DATE	COMMIT EXP DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVES
00-0014569	Family first of NY Federal Credit U	27 Windsor Rd	Rochester	1	1	10/15/2021	04/15/2022	\$114,000	25%	\$28,500	\$5,700
Totals for Rochester region		# of Loans	1	1				\$114,000		\$28,500	\$5,700
00-0014549	GLENS FALLS NATIONAL	48 Crossfield Ave	Saranac Lake	1	1	08/16/2021	02/14/2022	\$152,955	25%	\$38,239	\$7,648
00-0014570	M & T Bank BUFFALO	60 Howard St	Queensbury	1	1	10/18/2021	04/16/2022	\$161,990	26%	\$42,117	\$8,423
Totals for Mohawk Valley-Northern region		# of Loans	2	2				\$314,945		\$80,356	\$16,071
00-0014517	Freedom Mortgage Corporation	53 Briar Hill Ct	Middle Island	1	1	05/12/2021	11/10/2021	\$280,250	25%	\$70,063	\$14,013
00-0014518	Freedom Mortgage Corporation	3039 N Ocean Ave	Farmingville	1	1	05/13/2021	11/11/2021	\$360,000	20%	\$72,000	\$14,400
Totals for Long Island region		# of Loans	2	2				\$640,250		\$142,063	\$28,413
00-0014557	M & T Bank BUFFALO	766 Barbey St	Brooklyn	2	2	09/17/2021	03/18/2022	\$665,000	25%	\$166,250	\$33,250
00-0014562	M & T Bank BUFFALO	Apt. 2I, 829 Tilden St	Bronx	1	Coop	10/07/2021	04/07/2022	\$317,500	28%	\$88,900	\$17,780
00-0014572	loanDepot.com, LLC, DBA Mortga	7918 68th Rd	Middle Village	2	2	10/20/2021	04/20/2022	\$760,500	20%	\$152,100	\$30,420
Totals for New York City region		# of Loans	3	5				\$1,743,000		\$407,250	\$81,450
Totals for All Regions		# of Loans	8	10				\$2,812,195		\$658,169	\$131,634

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01-0000135	Jefferson Avenue Apts.	Buffalo	N Y S H F A	08/05/2021	\$1,328,402	100%	\$1,328,402	\$265,680	MFH	90	16,470
01-0000140	Jill Joseph Tower	Buffalo	C P C	05/27/2021	\$4,398,000	100%	\$4,398,000	\$879,600	MFH	127	0
01-0000149	72 East Niagara Street	Tonawanda	C P C	10/21/2021	\$1,675,000	100%	\$1,675,000	\$335,000	MFH	14	4,000
01-0000154	Oxford Village	Amherst	N Y S H F A	09/30/2021	\$30,500,000	100%	\$30,500,000	\$6,100,000	MFH	316	0
01-0000155	Princeton Court	Amherst	N Y S H F A	09/30/2021	\$26,300,000	100%	\$26,300,000	\$5,260,000	MFH	304	0
01-0000156	Brewster Mews	Amherst	N Y S H F A	09/30/2021	\$23,800,000	100%	\$23,800,000	\$4,760,000	MFH	216	0
01-0000157	Parkside Homes	Amherst	N Y S H F A	09/30/2021	\$14,600,000	100%	\$14,600,000	\$2,920,000	MFH	180	0
02-0000155	Farmington Gardens II	Farmington	N Y S H F A	10/28/2021	\$4,675,194	100%	\$4,675,194	\$935,039	MFH	104	0
02-0000159	Eastman Reserve	Rochester	N Y S H F A	04/29/2021	\$10,144,824	100%	\$10,144,824	\$2,028,965	MFH	187	3,125
02-0000161	Geneva Housing Authorit	Geneva	N Y S H F A	10/08/2021	\$4,205,506	100%	\$4,205,506	\$841,101	MFH	215	0
02-0000164	Lofts at Sibley Square	Rochester	N Y S H F A	05/26/2021	\$5,901,594	100%	\$5,901,594	\$1,180,319	MFH	104	0
02-0000170	Frances Apartments II	Sweden	C P C	04/22/2021	\$660,000	100%	\$660,000	\$132,000	MFH	48	0
03-0000214	Star Park Apartments	Syracuse	N Y S H F A	10/14/2021	\$8,914,656	100%	\$8,914,656	\$1,782,931	MFH	50	0
05-0000328	109 S William St., Newbu	Newburgh	C P C	06/30/2021	\$2,240,000	100%	\$2,240,000	\$448,000	MFH	9	5,800
05-0000330	Chestnut Street Apartmen	Liberty	C P C	05/20/2021	\$10,158,000	75%	\$7,618,500	\$1,523,700	MFH	73	0
05-0000337	22 Lexington Ave., Pough	Poughkeepsie	C P C	02/11/2021	\$610,000	100%	\$610,000	\$122,000	MFH	6	0
05-0000342	343 and 383 Liberty Stree	Newburgh	C P C	01/14/2021	\$440,000	100%	\$440,000	\$88,000	MFH	5	1,060
05-0000346	Tall Oaks	Middletown	N Y S H F A	09/30/2021	\$13,940,000	100%	\$13,940,000	\$2,788,000	MFH	150	0
06-0000298	Intrada Saratoga Springs	Saratoga Springs	N Y S H F A	10/21/2021	\$8,751,942	100%	\$8,751,942	\$1,750,388	MFH	158	8
06-0000302	The Swinburne Building	Albany	N Y S H F A	05/06/2021	\$3,398,214	100%	\$3,398,214	\$679,643	MFH	71	0
06-0000314	113 Remsen Street	Cohoes	C P C	06/09/2021	\$700,000	100%	\$700,000	\$140,000	MFH	5	0
07-0000094	Roosevelt Residences	Utica	N Y S H F A	05/13/2021	\$1,223,818	100%	\$1,223,818	\$244,764	MFH	50	0
07-0000097	Mayfield Apartments	Potsdam	N Y S H F A	02/04/2021	\$2,097,725	100%	\$2,097,725	\$419,545	MFH	155	0
08-0000309	Clarkstown Senior Apts -	Clarkstown	C P C	06/08/2021	\$2,000,000	100%	\$2,000,000	\$400,000	MFHS	20	0
08-0000310	Clarkstown Senior Apts-P	Clarkstown	C P C	06/08/2021	\$2,000,000	100%	\$2,000,000	\$400,000	MFHS	20	0
08-0000322	South West Apts	Mount Vernon	N Y S H F A	10/28/2021	\$25,783,148	100%	\$25,783,148	\$5,156,630	MFH	189	4,200
09-0000101	Riverview Lofts	Riverhead	N Y S H F A	04/28/2021	\$10,961,870	100%	\$10,961,870	\$2,192,374	MFH	118	13,212
09-0000104	Oyster Bay Gardens	Bethpage	N Y S H F A	01/21/2021	\$1,895,806	100%	\$1,895,806	\$379,161	MFH	48	0

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09-0000105	Grand Street Apts.	Westbury	N Y S H F A	02/11/2021	\$3,106,069	100%	\$3,106,069	\$621,214	MFHS	77	0
09-0000107	Concern Port Jefferson Sta	Port Jefferson Sta	C P C	08/19/2021	\$1,450,000	100%	\$1,450,000	\$290,000	MFH	77	0
10-0001895	184 South 2nd St., Brookl	Brooklyn	C P C	01/07/2021	\$3,427,000	100%	\$3,427,000	\$685,400	MFH	121	5,387
10-0001923	540 W 53rd St., New Yorl	New York	Wells Fargo Bank NA	11/10/2020	\$19,405,337	100%	\$19,405,337	\$3,881,067	MFH	103	24,348
10-0001925	1920 & 1933 Union St., B	Brooklyn	C P C	02/25/2021	\$7,240,312	100%	\$7,240,312	\$1,448,062	MFH	214	1,762
10-0001941	1890 Andrews Ave., Bron	Bronx	C P C	09/28/2021	\$3,558,715	100%	\$3,558,715	\$711,743	MFH	56	0
10-0001942	261 West 116th St., NY, 1	New York	C P C	04/20/2021	\$5,234,758	100%	\$5,234,758	\$1,046,952	MFH	93	5,800
10-0001947	Tremont Renaissance Apa	Bronx	N Y C H D C	05/25/2021	\$32,720,000	50%	\$16,360,000	\$3,272,000	MFH	256	40,000
10-0001963	FAC Renaissance	Brooklyn	LISC New York City	11/24/2020	\$5,269,061	100%	\$5,269,061	\$1,053,812	MFH	146	10,203
10-0001969	2264 Morris Avenue	Bronx	N Y S H F A	08/05/2021	\$13,593,098	100%	\$13,593,098	\$2,718,620	MFH	94	0
10-0001987	541-553 Lincoln Pl., Broc	Brooklyn	C P C	12/10/2020	\$2,506,609	100%	\$2,506,609	\$501,322	MFH	54	0
10-0001990	618 W 187th St., New Yo	New York	C P C	02/04/2021	\$2,701,600	100%	\$2,701,600	\$540,320	MFH	21	1,000
10-0002004	Surf Vets Place	Brooklyn	N Y S H F A	01/26/2021	\$25,048,928	100%	\$25,048,928	\$5,009,786	OTHER	135	7,085
10-0002019	Kingsbridge Heights Apar	Bronx	N Y S H F A	08/05/2021	\$10,681,837	100%	\$10,681,837	\$2,136,367	MFH	136	0
10-0002028	233 Stuyvesant Avenue	Brooklyn	C P C	05/04/2021	\$769,800	100%	\$769,800	\$153,960	MFH	8	0
10-0002042	Fort Schuyler House	Bronx	N Y S H F A	08/05/2021	\$13,562,377	100%	\$13,562,377	\$2,712,475	MFH	139	0
10-0002043	St. Vincent de Paul Apart	Bronx	N Y S H F A	08/12/2021	\$9,556,827	100%	\$9,556,827	\$1,911,365	MFH	89	0
10-0002046	985 Bruckner Blvd., Bron	Bronx	N Y C H D C	08/10/2021	\$16,460,000	50%	\$8,230,000	\$1,646,000	MFH	215	0
10-0002047	Apartments at Livonia II	Brooklyn	C P C	03/18/2021	\$2,560,000	100%	\$2,560,000	\$512,000	MFH	57	2,898
10-0002056	Linwood Park Apartments	Brooklyn	N Y S H F A	04/08/2021	\$5,920,422	100%	\$5,920,422	\$1,184,084	MFH	100	3,700
10-0002084	Locust Manor Family Res	Jamaica	C P C	10/07/2021	\$7,200,000	100%	\$7,200,000	\$1,440,000	MFH	82	0
TOTALS	49				\$415,276,449		\$388,146,949	\$77,629,390		5,305	150,058

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Buffalo								
00-0013198	Buffalo	LAKE SHORE SAVINGS	JAMESTOWN	07/14/2021	\$113,975	26%	\$29,634	\$5,927
00-0014399	Tonawanda	Premium Mortgage Corp.		11/24/2020	\$170,720	26%	\$44,387	\$8,877
00-0014403	Buffalo	M & T Bank	BUFFALO	12/18/2020	\$106,700	26%	\$27,742	\$5,548
00-0014420	West Valley	Premium Mortgage Corp.		12/16/2020	\$64,941	26%	\$16,885	\$3,377
00-0014439	Buffalo	M & T Bank	BUFFALO	01/15/2021	\$116,400	26%	\$30,264	\$6,053
00-0014492	Delevan	Home Headquarters Inc.		08/13/2021	\$44,235	17%	\$7,520	\$1,504
00-0014498	Middleport	Five Star Bank		05/14/2021	\$129,850	26%	\$33,761	\$6,752
00-0014509	Buffalo	M & T Bank	BUFFALO	05/14/2021	\$82,665	25%	\$20,666	\$4,133
00-0014530	Depew	Premium Mortgage Corp.		07/01/2021	\$202,730	26%	\$52,710	\$10,542
00-0014533	Buffalo	Premium Mortgage Corp.		07/21/2021	\$217,200	25%	\$54,300	\$10,860
00-0014534	Dunkirk	Premium Mortgage Corp.		08/05/2021	\$85,711	25%	\$21,428	\$4,286
00-0014537	Kenmore	M & T Bank	BUFFALO	07/16/2021	\$158,000	25%	\$39,500	\$7,900
00-0014541	Buffalo	M & T Bank	BUFFALO	08/12/2021	\$188,175	26%	\$48,926	\$9,785
00-0014548	Boston	Premium Mortgage Corp.		09/01/2021	\$123,500	25%	\$30,875	\$6,175
00-0014550	Niagara Falls	M & T Bank	BUFFALO	09/24/2021	\$144,900	25%	\$36,225	\$7,245
00-0014553	Buffalo	M & T Bank	BUFFALO	09/13/2021	\$119,177	26%	\$30,986	\$6,197
00-0014559	Cassadaga	1st Priority Mortgage, Inc.	ROCHESTER	10/05/2021	\$106,700	26%	\$27,742	\$5,548
TOTALS FOR:	Buffalo		17		\$2,175,579		\$553,550	\$110,710
Capital								

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00-0014357	Albany	M & T Bank	BUFFALO	01/29/2021	\$126,000	26%	\$32,760	\$6,552
00-0014401	Albany	M & T Bank	BUFFALO	11/30/2020	\$125,000	25%	\$31,250	\$6,250
00-0014431	Albany	SEFCU		12/31/2020	\$213,303	26%	\$55,459	\$11,092
00-0014442	Albany	M & T Bank	BUFFALO	02/22/2021	\$113,300	20%	\$22,660	\$4,532
00-0014443	Albany	M & T Bank	BUFFALO	01/29/2021	\$111,500	20%	\$22,300	\$4,460
00-0014457	Schenectady	M & T Bank	BUFFALO	01/29/2021	\$169,000	20%	\$33,800	\$6,760
00-0014478	Albany	M & T Bank	BUFFALO	08/16/2021	\$130,950	26%	\$34,047	\$6,809
00-0014486	Albany	M & T Bank	BUFFALO	07/01/2021	\$130,000	26%	\$33,800	\$6,760
00-0014497	Albany	M & T Bank	BUFFALO	08/16/2021	\$125,000	26%	\$32,500	\$6,500
00-0014507	Albany	M & T Bank	BUFFALO	07/20/2021	\$130,950	26%	\$34,047	\$6,809
00-0014527	Albany	M & T Bank	BUFFALO	09/09/2021	\$146,000	25%	\$36,500	\$7,300
00-0014540	Albany	HOMESTEAD FUNDING		08/10/2021	\$148,313	26%	\$38,561	\$7,712
00-0014542	Albany	SEFCU		08/30/2021	\$74,500	17%	\$12,665	\$2,533
TOTALS FOR:		Capital	13		\$1,743,816		\$420,349	\$84,070
Downstate								
00-0014451	Peekskill	Allied Mortgage Group, Inc.		03/16/2021	\$385,090	26%	\$100,123	\$20,025
00-0014469	Mount Vernon	RIDGEWOOD SAVINGS BANK		05/21/2021	\$100,500	20%	\$20,100	\$4,020
00-0014488	Yorktown Heights	HSBC Bank, USA, N.A. DEPEW		04/01/2021	\$406,600	26%	\$105,716	\$21,143
00-0014495	Rye Brook	M & T Bank	BUFFALO	04/12/2021	\$227,950	26%	\$59,267	\$11,853
TOTALS FOR:		Downstate	4		\$1,120,140		\$285,206	\$57,041
Elmira-Binghamton								

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00-0014389	Tompkins	ELMIRA SAVINGS BANK	12/08/2020	\$114,993	26%	\$29,898	\$5,980
00-0014410	Sydney	Wells Fargo Bank NA	11/24/2020	\$64,941	26%	\$16,885	\$3,377
00-0014508	Mount Upton	HOMESTEAD FUNDING	06/16/2021	\$80,413	26%	\$20,907	\$4,181
00-0014532	Davenport Center	1st Priority Mortgage, Inc. ROCHESTER	06/18/2021	\$137,497	26%	\$35,749	\$7,150
00-0014544	Bolivar	1st Priority Mortgage, Inc. ROCHESTER	08/13/2021	\$96,030	26%	\$24,968	\$4,994
00-0014566	Hornell	1st Priority Mortgage, Inc. ROCHESTER	10/14/2021	\$100,000	17%	\$17,000	\$3,400
TOTALS FOR:		Elmira-Binghamton	6	\$593,874		\$145,407	\$29,081
Long Island							
00-0014404	Mastic Beach	HOMESTEAD FUNDING	11/19/2020	\$211,000	25%	\$52,750	\$10,550
00-0014437	West Babylon	Freedom Mortgage Corporation	01/11/2021	\$397,700	26%	\$103,402	\$20,680
00-0014448	Stony Brook	Freedom Mortgage Corporation	02/20/2021	\$488,500	26%	\$127,010	\$25,402
00-0014490	Hempstead	Freedom Mortgage Corporation	04/07/2021	\$416,800	26%	\$108,368	\$21,674
00-0014513	West Babylon	Freedom Mortgage Corporation	05/14/2021	\$485,000	26%	\$126,100	\$25,220
00-0014522	Mastic	M & T Bank BUFFALO	05/26/2021	\$284,600	25%	\$71,150	\$14,230
00-0014523	Central Islip	M & T Bank BUFFALO	06/09/2021	\$225,300	25%	\$56,325	\$11,265
TOTALS FOR:		Long Island	7	\$2,508,900		\$645,105	\$129,021
Mid-Hudson							
00-0014409	Cochecton	HOMESTEAD FUNDING	01/29/2021	\$137,740	26%	\$35,812	\$7,162
00-0014555	Walden	HOMESTEAD FUNDING	10/04/2021	\$258,020	26%	\$67,085	\$13,417
TOTALS FOR:		Mid-Hudson	2	\$395,760		\$102,898	\$20,580
Mohawk Valley-Northern							
00-0014435	Middle Granville	1st Priority Mortgage, Inc. ROCHESTER	01/08/2021	\$164,900	26%	\$42,874	\$8,575

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TOTALS FOR:	Mohawk Valley-Northern		1	\$164,900		\$42,874	\$8,575	
New York City								
00-0014386	Bronx	M & T Bank	BUFFALO	12/22/2020	\$311,837	25%	\$77,959	\$15,592
00-0014394	Bronx	M & T Bank	BUFFALO	12/22/2020	\$215,077	28%	\$60,222	\$12,044
00-0014397	Bronx	M & T Bank	BUFFALO	12/30/2020	\$207,900	28%	\$58,212	\$11,642
00-0014402	Bronx	M & T Bank	BUFFALO	01/21/2021	\$322,837	28%	\$90,394	\$18,079
00-0014405	Bronx	M & T Bank	BUFFALO	12/22/2020	\$239,550	26%	\$62,283	\$12,457
00-0014406	Bronx	M & T Bank	BUFFALO	12/23/2020	\$243,100	28%	\$68,068	\$13,614
00-0014412	Bronx	M & T Bank	BUFFALO	04/23/2021	\$173,900	25%	\$43,475	\$8,695
00-0014413	Bronx	M & T Bank	BUFFALO	12/23/2020	\$246,212	28%	\$68,939	\$13,788
00-0014414	Bronx	M & T Bank	BUFFALO	01/29/2021	\$181,200	25%	\$45,300	\$9,060
00-0014415	Bronx	M & T Bank	BUFFALO	12/22/2020	\$279,359	28%	\$78,221	\$15,644
00-0014416	Bronx	M & T Bank	BUFFALO	12/30/2020	\$239,000	25%	\$59,750	\$11,950
00-0014417	Bronx	M & T Bank	BUFFALO	12/11/2020	\$186,934	28%	\$52,342	\$10,468
00-0014418	Bronx	M & T Bank	BUFFALO	02/08/2021	\$240,000	26%	\$62,400	\$12,480
00-0014419	Bronx	M & T Bank	BUFFALO	01/25/2021	\$179,800	25%	\$44,950	\$8,990
00-0014422	Bronx	M & T Bank	BUFFALO	12/30/2020	\$209,900	25%	\$52,475	\$10,495
00-0014424	Bronx	M & T Bank	BUFFALO	02/03/2021	\$238,912	26%	\$62,117	\$12,423
00-0014427	Bronx	M & T Bank	BUFFALO	02/19/2021	\$185,834	28%	\$52,034	\$10,407
00-0014428	Bronx	M & T Bank	BUFFALO	04/16/2021	\$179,200	25%	\$44,800	\$8,960

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00-0014430	Brooklyn	HSBC Bank, USA, N.A. DEPEW	02/05/2021	\$522,500	25%	\$130,625	\$26,125
00-0014434	Bronx	M & T Bank BUFFALO	03/30/2021	\$307,231	25%	\$76,808	\$15,362
00-0014436	Bronx	M & T Bank BUFFALO	01/21/2021	\$184,000	28%	\$51,520	\$10,304
00-0014441	Bronx	M & T Bank BUFFALO	01/21/2021	\$174,100	25%	\$43,525	\$8,705
00-0014445	Bronx	M & T Bank BUFFALO	02/10/2021	\$185,834	25%	\$46,459	\$9,292
00-0014449	Bronx	M & T Bank BUFFALO	02/02/2021	\$244,700	28%	\$68,516	\$13,703
00-0014452	Bronx	M & T Bank BUFFALO	03/23/2021	\$183,330	26%	\$47,666	\$9,533
00-0014453	Bronx	M & T Bank BUFFALO	02/03/2021	\$180,000	28%	\$50,400	\$10,080
00-0014454	Bronx	M & T Bank BUFFALO	02/08/2021	\$246,213	28%	\$68,940	\$13,788
00-0014455	Bronx	M & T Bank BUFFALO	02/02/2021	\$322,328	28%	\$90,252	\$18,050
00-0014456	Rosedale	M & T Bank BUFFALO	02/25/2021	\$665,000	25%	\$166,250	\$33,250
00-0014461	Bronx	M & T Bank BUFFALO	05/14/2021	\$246,213	28%	\$68,940	\$13,788
00-0014463	Bronx	M & T Bank BUFFALO	03/02/2021	\$278,459	28%	\$77,969	\$15,594
00-0014464	Bronx	M & T Bank BUFFALO	02/19/2021	\$186,934	28%	\$52,342	\$10,468
00-0014468	Bronx	M & T Bank BUFFALO	03/30/2021	\$243,400	28%	\$68,152	\$13,630
00-0014470	Jamaica	M & T Bank BUFFALO	08/04/2021	\$412,250	26%	\$107,185	\$21,437
00-0014472	Bronx	M & T Bank BUFFALO	03/26/2021	\$315,337	26%	\$81,988	\$16,398
00-0014475	Bronx	M & T Bank BUFFALO	07/20/2021	\$226,720	25%	\$56,680	\$11,336

STATE OF NEW YORK MORTGAGE AGENCY/ MORTGAGE INSURANCE FUND
POLICIES IN FORCE - PRIMARY INSURANCE
PERIOD NOVEMBER 01, 2020 TO OCTOBER 31, 2021



CERTIFICATE	CITY	MORTGAGEE		PIF DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE
00-0014477	Bronx	M & T Bank	BUFFALO	05/14/2021	\$322,837	28%	\$90,394	\$18,079
00-0014479	Bronx	M & T Bank	BUFFALO	07/09/2021	\$186,934	28%	\$52,342	\$10,468
00-0014480	Bronx	M & T Bank	BUFFALO	07/09/2021	\$204,250	25%	\$51,063	\$10,213
00-0014499	Bronx	M & T Bank	BUFFALO	04/16/2021	\$279,360	28%	\$78,221	\$15,644
00-0014514	Rosedale	M & T Bank	BUFFALO	05/25/2021	\$632,500	25%	\$158,125	\$31,625
00-0014525	Bronx	M & T Bank	BUFFALO	08/20/2021	\$179,550	25%	\$44,888	\$8,978
00-0014538	Bronx	M & T Bank	BUFFALO	08/18/2021	\$184,334	28%	\$51,614	\$10,323
00-0014563	Glendale	Freedom Mortgage Corporation		10/12/2021	\$760,500	20%	\$152,100	\$30,420
00-0014565	Bronx	M & T Bank	BUFFALO	10/26/2021	\$177,800	25%	\$44,450	\$8,890
	TOTALS FOR:	New York City	45		\$12,133,166		\$3,161,349	\$632,270
Rochester								
00-0014440	Rochester	M & T Bank	BUFFALO	12/31/2020	\$84,390	26%	\$21,941	\$4,388
00-0014458	Brockport	Home Headquarters Inc.		05/10/2021	\$74,593	26%	\$19,394	\$3,879
00-0014473	Rochester	M & T Bank	BUFFALO	04/20/2021	\$102,600	25%	\$25,650	\$5,130
00-0014501	Rochester	HOMESTEAD FUNDING		04/08/2021	\$53,350	26%	\$13,871	\$2,774
00-0014502	Rochester	M & T Bank	BUFFALO	05/11/2021	\$102,530	20%	\$20,506	\$4,101
00-0014506	Savannah	Home Headquarters Inc.		07/21/2021	\$28,225	17%	\$4,798	\$960
00-0014510	Albion	Five Star Bank		06/09/2021	\$48,955	26%	\$12,728	\$2,546
00-0014515	Rochester	M & T Bank	BUFFALO	05/25/2021	\$130,950	26%	\$34,047	\$6,809
00-0014539	Rochester	Five Star Bank		08/27/2021	\$65,140	25%	\$16,285	\$3,257

STATE OF NEW YORK MORTGAGE AGENCY/ MORTGAGE INSURANCE FUND
POLICIES IN FORCE - PRIMARY INSURANCE
PERIOD NOVEMBER 01, 2020 TO OCTOBER 31, 2021



CERTIFICATE	CITY	MORTGAGEE	PIF DATE	LOAN AMOUNT	COV.	INSURANCE AMOUNT	RESERVE	
00-0014556	Rochester	M & T Bank	BUFFALO	09/23/2021	\$130,950	26%	\$34,047	\$6,809
00-0014567	Rochester	1st Priority Mortgage, Inc.	ROCHESTER	10/29/2021	\$171,690	26%	\$44,639	\$8,928
TOTALS FOR: Rochester			11		\$993,373		\$247,908	\$49,582
Syracuse								
00-0014423	Syracuse	M & T Bank	BUFFALO	02/01/2021	\$153,260	26%	\$39,848	\$7,970
00-0014529	Fulton	Home Headquarters Inc.		08/31/2021	\$41,710	26%	\$10,845	\$2,169
00-0014561	Cortland	1st Priority Mortgage, Inc.	ROCHESTER	10/01/2021	\$116,400	26%	\$30,264	\$6,053
TOTALS FOR: Syracuse			3		\$311,370		\$80,956	\$16,191

GRAND TOTALS

109

\$22,140,878

\$5,685,602

\$1,137,120

TAB 5



Kathy Hochul, Governor

**Homes and
Community Renewal**

RuthAnne Visnauskas, Commissioner/CEO

Annual Procurement Report

Fiscal Year 2020 - 2021

For the Period Commencing November 1, 2020 and Ending October 31, 2021¹

January 27, 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 FINANCING CORPORATION***



**Homes and
Community Renewal**

641 Lexington Avenue | New York, NY 10022

212-688-4000 | www.nyshcr.org

¹ 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, 2020 - October 31, 2021 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, 2020 and Ending October 31, 2021

Annual Procurement Report Index

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TAB 1

Agencies' Listing of Pre-qualified Panels



Agencies' Listing of Pre-Qualified Panels 2020-2021

Advertising Consultant Services Pre-Qualified Panel of the:

- ▶ State of New York Mortgage Agency
 - Butler/Till Media Services, Inc. ²
 - Dixon Schwabl Advertising, Inc. ²

Arbitrage Rebate Services Pre-qualified Panel of the:

- ▶ New York State Housing Finance Agency
 - BLX Group LLC
 - Hawkins, Delafield & Wood LLP
 - Omnicap Group LLC
- ▶ State of New York Mortgage Agency
- ▶ State of New York Municipal Bond Bank Agency
- ▶ Tobacco Settlement Financing Corporation
 - 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 ²
 - BCA Watson Rice¹
 - Cohn Reznick LLP
 - EFPR Group, LLP (*formerly known as Toski & Co., CPAs*)
 - Les S. Thompson & Co., LLP¹
 - Lumsden & McCormick LLP
 - Padilla and Company LLP
 - RSM US (*formerly known as McGladrey LLP*)
 - Tabriztchi & Co., CPA, P.C.
 - Wei Wei & Co., LLP¹

¹Minority-Owned Business Enterprise

²Women-Owned Business Enterprise

³Minority and Women-Owned Business Enterprise



Agencies' Listing of Pre-Qualified Panels 2020-2021

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.³
 - Acacia Financial Group, Inc.²
 - Caine Mitter & Associates Incorporated
 - CSG Advisors Incorporated
 - Mohanty Gargiulo LLC³
 - Public Resources Advisory Group, Inc.
 - Swap Financial Group LLC

Insurance Consultant Services Pre-qualified Panel of the:

- ▶ New York State Housing Finance Agency
 - Insurance Advisors LLC
 - Sullivan-Hernandez Agency, Inc.³

Information Technology Temporary Staffing Consultant Services Pre-qualified Panel:

- ▶ New York State Housing Finance Agency
- ▶ State of New York Mortgage Agency
 - Currier, McCabe and Associates d/b/a CMA Consulting Services²
 - Computer Aid, Inc.
 - Edwards Daniels Group, Inc.²
 - InfoPeople Corporation¹
 - Infosys International, Inc.¹
 - InnoSoul, Inc.³
 - Mindlance Inc. *
 - Novisync Inc.¹
 - Quantilus, Inc.¹
 - Resourcesys Inc.³

¹Minority-Owned Business Enterprise

²Women-Owned Business Enterprise

³Minority and Women-Owned Business Enterprise



Agencies' Listing of Pre-Qualified Panels 2020-2021

Information Technology Temporary Staffing Consultant Services

Pre-qualified Panel (continued from previous page):

- Spruce Technology, Inc.¹
- Systems Application Information Network, Inc. d/b/a Computer Resources of America, Inc. (“CRA”)¹
- Tech Valley Talent, LLC²
- Unique Comp, Inc.³

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
 - Barclay Damon, LLP (*formerly known as Hiscock & Barclay LLP*)
 - Cozen O’Connor*
 - Dentons US LLP
 - Tiber Hudson, LLC¹ (*formerly known as Graves, Horton, Askew & Johns, LLC*)
 - Harris Beach LLP
 - Hawkins, Delafield & Wood LLP
 - Mintz Levin Cohn Ferris Glovsky and Popeo, P.C.
 - Nixon Peabody LLP
 - Orrick Herrington & Sutcliffe LLP
 - Pugh, Jones & Johnson, P.C.¹
- ▶ State of New York Mortgage Agency
 - Hawkins Delafield & Wood LLP

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**In October 2018, Cozen O’Connor was added to the Panel.*

¹Minority-Owned Business Enterprise
²Women-Owned Business Enterprise
³Minority and Women-Owned Business Enterprise



Agencies' Listing of Pre-Qualified Panels 2020-2021

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
 - Brown & Hutchinson LLP¹
 - Bryant Rabbino LLP¹
 - Drohan Lee, LLP¹
 - D. Seaton and Associates, P.A.¹
 - Golden Holley James, LLP¹
 - Hardwick Law Firm, LLC¹
 - Law Offices of Joseph C. Reid, P.A. ¹
 - Lewis & Munday, P.C.¹
 - McGlashan Law Firm, P.C.¹
 - Pearlman & Miranda, LLC³
 - Soeder Associates, LLC²
 - Thompson & Thompson, PLLC¹

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

¹Minority-Owned Business Enterprise

²Women-Owned Business Enterprise

³Minority and Women-Owned Business Enterprise



Agencies' Listing of Pre-Qualified Panels 2020-2021

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

- Mintz, Levin, Cohn, Ferris, Glovsky & Popeo, P.C.
- Nixon Peabody, LLP
- Seyfarth Shaw LLP
- Squire, Sanders & Dempsey, LLP
- Venable, LLP

PANEL A – M/WBE FIRMS

- Bryant Rabbino LLP¹
- Brown & Hutchinson LLP¹
- Drohan Lee, LLP¹
- Hoguet Newman Regal & Kenney LLP²
- Love & Long LLP³
- McGlashan Law Firm P.C.¹
- Morris, Duffy, Alonso & Faley³
- Pacheco & Lugo, PLLC³
- Schoeman Updike Kaufman Stern & Ascher LLP²
- Wilson & Chan LLP¹
- Younkins & Schector LLP²

Davis Bacon Prevailing Wage Monitoring Services Pre-qualified Panel of the:

- ▶ New York State Housing Finance Agency

Davis Bacon Prevailing Wage Monitoring Services (11 firms)

- BANC3, Inc.¹
- Cashin Associates, PC
- Clampett Industries LLC (d/b/a EMG)
- Gandhi Engineering, Inc.¹
- The Institute for Building Technology and Safety
- Inspection & Valuation International, Inc.
- Kenneth O. Wille & Associates, Inc.
- NobleStrategy NY, Inc.¹
- Thacher Associates, LLC
- Works-In-Progress Associates²

¹Minority-Owned Business Enterprise

²Women-Owned Business Enterprise

³Minority and Women-Owned Business Enterprise



Agencies' Listing of Pre-Qualified Panels 2020-2021

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.¹
 - ALS Staffing, Inc. d/b/a All About People, Inc.
 - COGO Sourcing, LLC d/b/a COGO Partners¹
 - Datrose, Inc.¹
 - Diamond Personnel, LLC
 - LanceSoft, Inc.
 - Mindlance Inc.
 - MP Engineers, P.C.¹
 - New Wave People, Inc.³
 - Nexus Staffing, Inc.¹
 - Penda Aiken, Inc.³
 - Special Counsel Inc.
 - TemPositions, Inc.
 - The Execu-Search Group
 - Yorkson Legal for Staffing Services²

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¹Minority-Owned Business Enterprise

²Women-Owned Business Enterprise

³Minority and Women-Owned Business Enterprise

TAB 2

Summary of the Agencies' procurement activities

Run Date: 01/03/2022

Procurement Contract Report For '20 - '21 (11/01/2020 to 10/31/2021)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/20 to 10/31/21					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
Audit and Accounting Services														
HFA	Automatic Data Processing, Inc. 1 ADP Blvd Roseland, NJ 07068	PAYROLL SERVICES	1972	10/01/2005 / / Upon Notice	Single Src 10/01/2005	1	Y	17,608	100%					136,813
SONYMA	Automatic Data Processing, Inc. 1 ADP Blvd Roseland, NJ 07068	PAYROLL SERVICES	1973	10/01/2005 / / Upon Notice	Single Src 10/01/2005	1	Y	32,090		100%				250,054
AHC	Automatic Data Processing, Inc. 1 ADP Blvd Roseland, NJ 07068	PAYROLL SERVICES	1974	10/01/2005 / / Upon Notice	Single Src 10/01/2005	1	Y	25,772			100%			185,133
HFA SONYMA AHC	Benefit Resource, Inc. 2320 Brighton-Henrietta Townline Rd. Rochester, NY 14623-2782	MAINTENANCE OF QUALIFIED TRANSPORTATION EXPENSE PLAN	1872	05/05/2005 / / Upon Notice	Comp Bid 03/03/2005	5	Y	15,685	57%	33%	9%	1%	1%	168,151
HFA	Ernst & Young LLP 5 Times Square New York, NY 10035-6530	AUDIT SERVICES	3085	09/16/2015 09/15/2021	RFP 03/03/2015	6	Y	179,400	100%					1,199,653
<p>% Subcontracting with a MWBE</p>														

Run Date: 01/03/2022

Procurement Contract Report For '20 - '21 (11/01/2020 to 10/31/2021)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/20 to 10/31/21					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
<u>Audit and Accounting Services</u>														
	%													
SONYMA	Ernst & Young LLP 5 Times Square % New York, NY 10035-6530	AUDIT SERVICES	3086	09/16/2015 09/15/2021	RFP 03/03/2015	6	Y	177,300		100%			1,008,905	
MBBA	Ernst & Young LLP 5 Times Square % New York, NY 10035-6530	AUDIT SERVICES	3101	09/16/2015 09/15/2021	RFP 03/03/2015	6	Y	18,200			100%		102,240	
TSFC	Ernst & Young LLP 5 Times Square % New York, NY 10035-6530	AUDIT SERVICES	3102	09/16/2015 09/15/2021	RFP 03/03/2015	6	Y	15,900				100%	104,175	
AHC	Ernst & Young LLP 5 Times Square % New York, NY 10035-6530	AUDIT SERVICES	3103	09/16/2015 09/15/2021	RFP 03/03/2015	6	Y	13,600 See End Notes	-98%		198%		76,454	

% Subcontracting with a MWBE

Run Date: 01/03/2022

Procurement Contract Report For '20 - '21 (11/01/2020 to 10/31/2021)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/20 to 10/31/21					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
<u>Audit and Accounting Services</u>														
HFA SONYMA AHC	Financial Integrity Resources Management + 1800 JFK Blvd Suite 300 ^^ Philadelphia, PA 19103	ACTUARIAL SERVICES	3346	08/17/2020 08/16/2025	Disc Spnd 04/17/2020	3	Y	12,500	49%	50%		1%	1%	12,500
AHC	Wei, Wei & Co., LLP + 133-10 39th Avenue Flushing, NY 11354	AUDIT SERVICES	3334	11/19/2019 11/18/2020	Comp Bid 07/29/2019	5	Y	3,624			100%			3,624
<u>Communications/Marketing Services</u>														
SONYMA	++Dixon Schwabl Advertising, Inc. 1595 Moselley Road % Victor, NY 14564	ADVERTISING CONSULTANT SERVICES	3310	06/03/2019 10/31/2022	Preq List 07/13/2017	10	Y	270,540		100%				624,951
<u>Debt Issuance Services</u>														
HFA SONYMA	Bondlink Inc. 330 Congress Street - 5th Fl Boston, MA 02210	ELECTRONIC PLATFORM FOR SERVICES RELATING TO INVESTOR RELATIONS	3298	01/29/2019 / / Upon Notice	Single Src 01/29/2019	1	Y	159,290	64%	36%				293,716

++ Women-Owned Business Enterprise
% Subcontracting with a MWBE
+ Minority-Owned Business Enterprise

^^ Small Business Enterprise

Run Date: 01/03/2022

Procurement Contract Report For '20 - '21 (11/01/2020 to 10/31/2021)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/20 to 10/31/21					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
Debt Issuance Services														
HFA SONYMA	CSG ADVISORS INCORPORATED 1 Post Street, Suite 2130 San Francisco, CA 94104	FINANCIAL ADVISORY SERVICES	3123	12/10/2015 12/09/2021	Preq List 08/17/2015	11	N	67,000		100%				417,000
HFA SONYMA	Caine Mitter & Associates Inc 225 West 35th Street Suite 900 New York, NY 10001	FINANCIAL ADVISORY SERVICES	3152	12/10/2015 12/09/2021	Preq List 08/17/2015	11	N	92,500	100%					559,500
HFA	Caine Mitter & Associates Inc 225 West 35th Street Suite 900 New York, NY 10001	COMPUTATIONAL ANALYTIC SERVICES	3304	01/01/2019 12/31/2021	RFP 09/27/2018	4	N	542,227	100%					1,098,227
SONYMA	Caine Mitter & Associates Inc 225 West 35th Street Suite 900 New York, NY 10001	COMPUTATIONAL SERVICES AGREEMENT	3367	04/06/2021 04/05/2024	RFP 09/23/2020	3	N	77,500		100%				77,500

Bold and Italics indicate Procurement Contracts Executed During '20 - '21 (11/01/2020 to 10/31/2021)

Run Date: 01/03/2022

Procurement Contract Report For '20 - '21 (11/01/2020 to 10/31/2021)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/20 to 10/31/21					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
Debt Issuance Services														
SONYMA	Cfx Incorporated 55 Broadway Suite 2608 New York, NY 10006	COMPUTATIONAL ANALYTIC SERVICES	3184	01/01/2016 12/31/2020	RFP 09/01/2015	3	Y	252,500		100%				4,290,000
SONYMA	Cfx Incorporated 588 Broadway - Suite 1203 New York, NY 10012	COMPUTATIONAL ANALYTIC SERVICES	3360	01/01/2021 12/31/2023	RFP 09/23/2020	3	Y	667,500		100%				667,500
HFA SONYMA AHC MBBA TSFC	Digital Assurance Certification LLC 315 E. Robinson St Suite 300 Orlando, FL 32801	DISCLOSURE COMPLIANCE AND DISSEMINATION AGENT SERVICES	3340	03/17/2020 03/16/2025	Single Src 12/05/2019	1	Y	25,000	25%	25%		25%	25%	50,000
HFA SONYMA	ImageMaster LLC + 1182 Oak Valley Drive Ann Arbor, MI 48108	FINANCIAL PRINTING	3100	09/08/2015 09/09/2022	RFP 04/20/2015	1	Y	23,275	81%	19%				172,716

+ Minority-Owned Business Enterprise

Bold and Italics indicate Procurement Contracts Executed During '20 - '21 (11/01/2020 to 10/31/2021)

Run Date: 01/03/2022

Procurement Contract Report For '20 - '21 (11/01/2020 to 10/31/2021)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/20 to 10/31/21					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
Debt Issuance Services														
HFA SONYMA	++Mohanty Gargiulo LLC + 100 Park Avenue Suite 1600 New York, NY 10017	SWAP ADVISORY SERVICES	3125	12/10/2015 12/09/2021	Preq List 08/17/2015	11	Y	137,000	86%	14%				461,500
HFA	Sustainalytics U.S., Inc. 125 Maiden Lane - Ste 602 New York, NY 10038	CLIMATE BOND VERIFICATION SERVICES	3255	03/16/2018 / / Upon Notice	Single Src 03/16/2018	1	Y	20,000	100%					68,000
HFA SONYMA	Swap Financial Group LLC 76 South Orange Avenue Suite 212 South Orange, NJ 07079	SWAP ADVISORY SERVICES	3124	12/10/2015 12/09/2021	Preq List 08/17/2015	11	N	35,500		100%				190,667
Facilities & Administrative Services														
HFA SONYMA AHC	AT&T PO Box 277019 Atlanta, GA 30384-7019	TELECOMMUNICATION CONNECTIVITY SERVICES	3329	09/16/2019 04/30/2021	St Ctrct 09/16/2019	0	NYD	628	92%	8%				8,656

NYD indicates Not Yet Determined. Unavailable data at this time as Agencies are in the process of updating their files.

++ Women-Owned Business Enterprise
+ Minority-Owned Business Enterprise

Run Date: 01/03/2022

Procurement Contract Report For '20 - '21 (11/01/2020 to 10/31/2021)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/20 to 10/31/21					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
Facilities & Administrative Services														
HFA SONYMA	CASO Document Management d/b/a 3453 IH 35N, Suite 215 % San Antonio, TX 78219 ^^	ELECTRONIC RECORD MANAGEMENT SYSTEM	3253	02/28/2018 02/27/2022	RFP 10/18/2017	9	Y	1,415,262	100%					4,000,018
HFA SONYMA AHC	Cellco Partnership 1 Verizon Way Basking Ridge, NJ 07920-1097	WIRELESS COMMUNICATION SERVICES	3330	09/16/2019 04/30/2021	St Ctrct 09/16/2019	0	NYD	47,036	49%	50%		1%	1%	188,003
HFA SONYMA	Coffee Distributing Corp. 200 Broadway Garden City, NY 11040	SUPPLYING OF COFFEE, ETC., PREPARATION PRODUCTS & MAINTENANCE OF EQUIPMENT	2140	01/25/2007 01/24/2012	RFP 05/29/2006	2	Y	-50 See End Notes	48%	50%		1%	1%	72,617
HFA SONYMA	Deluxe Delivery Systems, Inc. d/b/a + 64 West 48th Street 4th Fl New York, NY 10036	OFF SITE STORAGE AND RETRIEVAL ACCESS SERVICES	2771	08/01/2012 07/31/2022	Single Src 01/01/2012	2	Y	113,539	49%	50%		1%	1%	633,085
HFA SONYMA AHC	Elrac, Inc. 1550 Route 23 North Wayne, NJ 07470	PASSENGER VEHICLE RENTAL	3339	02/04/2020 04/29/2021	St Ctrct 02/04/2020	0	NYD	693	100%					2,200

NYD indicates Not Yet Determined. Unavailable data at this time as Agencies are in the process of updating their files.

% Subcontracting with a MWBE
+ Minority-Owned Business Enterprise

^^ Small Business Enterprise

Run Date: 01/03/2022

Procurement Contract Report For '20 - '21 (11/01/2020 to 10/31/2021)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/20 to 10/31/21					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
Facilities & Administrative Services														
HFA	Fire Service, Inc. 39-27 59th Street Flushing, NY 11377	MAINTENANCE OF FIRE ALARM SYSTEM & EQUIPMENT	2305	05/01/2008 04/30/2022	Single Src 05/01/2008	1	Y	1,878	49%	50%		1%	1%	20,012
HFA SONYMA AHC	United Parcel Service P.O. Box 7247-0244 Philadelphia, PA 19170-0001	COURIER SERVICES	2354	01/02/2009 03/20/2021	St Ctrct 01/02/2009	0	NYD	7,148	49%	50%		1%	1%	319,703
HFA SONYMA AHC	Verizon Business 11 Wards Lane Menands, NY 12204	COMMUNICATION SERVICES	3318	09/16/2019 04/30/2021	St Ctrct 09/16/2019	0	NYD	374,829	50%	48%		1%	1%	1,171,393
Financial Services														
HFA	BLX Group LLC 51 West 52nd St New York, NY 10019	ARBITRAGE REBATE CALCULATIONS	3029	09/09/2014 09/08/2022	RFP 04/09/2014	4	Y	41,850	100%					271,000

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Procurement Contract Report For '20 - '21 (11/01/2020 to 10/31/2021)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/20 to 10/31/21					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
Financial Services														
HFA SONYMA	Bloomberg, L.P. 499 Park Ave. New York, NY 10022	ELECTRONIC INFO SERVICES - LEASE OF DATA DISTRIBUTION	173	05/01/2003 / / Upon Notice	Sole Src 05/01/2003	1	NYD	29,115	49%	50%		1%	1%	467,009
HFA SONYMA	Bloomberg, L.P. P.O. Box 30244 Hartford, CT 06150-2044	Datalicense Agreement	3371	07/09/2021 / / Upon Notice	Single Src 07/09/2021	1	NYD	1,055	49%	50%		1%	1%	1,055
HFA SONYMA	Hawkins, Delafield, & Wood 28 Liberty Street -42nd Fl New York, NY 10005	ARBITRAGE REBATE CALCULATIONS	3061	03/04/2015 03/03/2022	RFP 04/09/2014	4	Y	22,000	100%					383,490
MBBA TSFC	Hawkins, Delafield, & Wood 28 Liberty Street -42nd Fl New York, NY 10005	ARBITRAGE REBATE CALCULATIONS	3062	03/04/2015 03/03/2022	RFP 04/09/2014	4	Y	13,680				100%		84,750
HFA SONYMA MBBA TSFC	Joseph C. Reid, P.A. + 230 Park Ave, Suite 1000 New York, NY 10169	ARBITRAGE REBATE CALCULATIONS	3128	03/04/2015 03/03/2022	RFP 04/09/2014	4	Y	12,080	78%	5%		17%		82,990
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+ Minority-Owned Business Enterprise														
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Procurement Contract Report For '20 - '21 (11/01/2020 to 10/31/2021)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/20 to 10/31/21					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
Information Technology Services														
SONYMA	Application Oriented 9100 NW 36 Street Doral, FL 33178	SOFTWARE MAINTENANCE SERVICES	27	03/05/1984 / / Upon Notice	Single Src 03/05/1984	1	N	142,747		100%				2,626,272
SONYMA	Application Oriented 8550 N.W. 33rd Street Doral, FL 33122	SOFTWARE MAINTENANCE OF LENDER ONLINE	28	10/31/2000 / / Upon Notice	Single Src 10/31/2000	1	N	49,960		100%				537,867
HFA	Compiricus, Inc. 470 Atlantic Ave, 4th FL Boston, MA 02210	Software Services	3363	06/23/2021 / / Upon Notice	Emerg 04/29/2021	1	Y	81,050	100%					81,050
HFA SONYMA	Systems Application Information Network, + 64 West 48th Street Fl 4 New York, NY 10036	IT TEMPORARY STAFFING CONSULTANT SERVICES	3174	12/15/2016 12/14/2021	Preq List 02/03/2016	66	Y	301,320	100%					4,259,310

+ Minority-Owned Business Enterprise

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Procurement Contract Report For '20 - '21 (11/01/2020 to 10/31/2021)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/20 to 10/31/21					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
Information Technology Services														
HFA	Gartner, Inc. 291 Broadway, 9th Floor New York, NY 10007	PROFESSIONAL CONSULTANT SERVICES	3295	12/13/2018 10/31/2020	Single Src 12/13/2018	1	Y	192,530 See End Notes	100%					817,796
HFA SONYMA	++Edward Daniels Group, Inc. 5 Main St Kisco Park Mount Kisco, NY 10549	IT TEMPORARY STAFFING CONSULTANT SERVICES	3273	08/20/2018 12/14/2021	Preq List 02/03/2016	66	Y	5,235,633	100%					25,218,277
SONYMA	Emphasys Software 8550 N.W. 33rd Street Suite 200 Doral, FL 33122	SOFTWARE AGREEMENT	3351	10/14/2020 10/13/2021	Single Src 03/10/2020	1	NYD	78,110		100%				78,110
HFA SONYMA	InfoPeople Corporation + 450 Seventh Ave, Suite # 1106 New York, NY 10123	IT TEMPORARY STAFFING CONSULTANT SERVICES	3175	12/15/2016 12/14/2022	Preq List 02/03/2016	66	Y	1,611,347	95%	5%				5,460,461
HFA SONYMA	++Innosoul Inc. + 24 Fairfield Ave Albany, NY 12205	IT TEMPORARY STAFFING CONSULTANT SERVICES	3342	04/09/2020 12/14/2021	Preq List 02/03/2016	66	Y	24,750	100%					66,250
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++ Women-Owned Business Enterprise + Minority-Owned Business Enterprise														

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Procurement Contract Report For '20 - '21 (11/01/2020 to 10/31/2021)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/20 to 10/31/21					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
Information Technology Services														
HFA SONYMA	Novisync Inc. + 300 Westage Business Center Dr Suite # 400 Fishkill, NY 12524	IT TEMPORARY STAFFING CONSULTANT SERVICES	3378	09/13/2021 12/14/2022	Preq List 02/03/2016	66	Y	19,968	100%				19,968	
HFA	Prolink Solutions, Inc. 98 Inverness Drive East Suite 250 Englewood, CO 80112	HOSTED TECHNOLOGY SERVICES	3277	08/08/2016 08/08/2021	RFP 06/15/2015	7	Y	639,096	92%	8%			3,258,117	
HFA SONYMA	Quantilus Innovation, Inc. + 1345 Avenue of the Americas 33rd Fl New York, NY 10105	IT CONSULTANT SERVICES	3341	03/30/2020 12/14/2021	Preq List 02/03/2016	66	Y	85,320	100%				237,600	
HFA	SecureWorks, Inc. 1 Concourse Pkwy Ste 500 Atlanta, GA 30328-5346	SECURITY CONSULTING SERVICES	3357	01/14/2021 01/13/2022	Emerg 11/13/2020	1	Y	260,691	49%	50%		1% 1%	260,691	
+ Minority-Owned Business Enterprise														
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									HFA	SONYMA	AHC	MBBA	TSFC	
Information Technology Services														
HFA	Sierra Digital Inc. +6001 Savoy Dr. % Ste # 210 Houston, TX 77036	Implementation and Application Management Services	3350	10/20/2020 10/19/2021	RFP 06/15/2020	8	Y	3,466,194	100%					3,466,194
HFA SONYMA	++Tech Valley Talent, LLC 1360 Kania road Amsterdam, NY 12010	IT TEMPORARY STAFFING CONSULTANT SERVICES	3213	06/26/2017 12/14/2022	Preq List 02/03/2016	66	Y	1,361,582	87%	13%				7,075,139
HFA SONYMA	TierPoint New York, LLC 17 Skyline Drive Hawthorne, NY 10532	DISASTER RECOVERY SERVICES	3209	06/01/2015 02/23/2022	RFP 07/19/2011	5	Y	54,840	49%	50%		1%	1%	246,780
Insurance Services														
HFA SONYMA	E.G. Bowman Co., Inc. +97 Wall Street New York, NY 10005	INSURANCE BROKERAGE SERVICES	3036	05/03/2014 05/02/2022	RFP 03/13/2014	6	Y	750,051	49%	50%		1%	1%	2,530,774
++ Women-Owned Business Enterprise % Subcontracting with a MWBE + Minority-Owned Business Enterprise														

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									HFA	SONYMA	AHC	MBBA	TSFC	
<u>Insurance Services</u>														
HFA	Insurance Advisors LLC 1200 High Ridge Road Suite 211 Stamford, CT 06905	INSURANCE CONSULTING SERVICES	3336	09/08/2019 09/07/2024	Preq List 05/02/2019	2	N	37,025	100%					42,425
<u>Legal - Bond Counsel Services</u>														
HFA	Barclay Damon, LLP 80 State Street Albany, NY 12207	BOND COUNSEL SERVICES	3084	06/01/2015 01/28/2022	Preq List 04/16/2013	28	Y	526,754	100%					1,523,410
HFA	Bryant Rabbino LLP + 1180 Avenue of the Americas Suite #610 New York, NY 10036	CO-BOND COUNSEL SERVICES	3026	01/29/2014 01/28/2022	Preq List 04/16/2013	28	Y	0						154,945
SONYMA	D. Seaton and Associates, P.A. + 245 Park Ave, 39th Fl New York, NY 10167	DISCLOSURE COUNSEL SERVICES	3107	09/15/2015 01/28/2022	Preq List 04/16/2013	28	Y	115,000		100%				795,000
+ Minority-Owned Business Enterprise														

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									HFA	SONYMA	AHC	MBBA	TSFC	
Legal - Bond Counsel Services														
SONYMA	Hawkins, Delafield, & Wood 28 Liberty Street -42nd Fl New York, NY 10005	BOND COUNSEL SERVICES	2944	01/29/2014 01/28/2022	Preq List 04/16/2013	28	Y	367,400		100%				4,458,064
HFA	Hawkins, Delafield, & Wood 7 World Trade Center Fl 41 250 Greenwich Street New York, NY 10007	BOND COUNSEL SERVICES	2977	01/29/2014 01/28/2022	Preq List 04/16/2013	28	Y	294,275	100%					5,701,873
HFA SONYMA	McGlashan Law Firm, P.C. + 733 3rd Avenue, suite 1512 New York, NY 10017	CO-BOND COUNSEL SERVICES	3133	01/29/2016 10/31/2021	Preq List 12/15/2015	28	Y	65,000	100%					395,506
HFA	Nixon Peabody, LLP 55 West 46th Street New York, NY 10036-4120	BOND COUNSEL SERVICES	3013	01/29/2014 01/28/2022	Preq List 04/16/2013	28	N	102,000	100%					1,104,471

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									HFA	SONYMA	AHC	MBBA	TSFC	
Legal - Bond Counsel Services														
HFA	Orrick, Herrington & Sutcliffe, LLP 666 Fifth Ave. New York, NY 10103-0001	BOND COUNSEL SERVICES	2975	01/29/2014 01/28/2022	Preq List 04/16/2013	28	N	51,807	100%					1,923,084
HFA	Orrick, Herrington & Sutcliffe, LLP 666 Fifth Ave. New York, NY 10103-0001	DISCLOSURE COUNSEL SERVICES	2978	01/29/2014 01/28/2022	Preq List 04/16/2013	28	N	75,000	100%					865,000
HFA SONYMA	++Pearlman & Miranda LLC + 2 Broad Street Ste 510 Bloomfield, NJ 07003	CO-BOND COUNSEL SERVICES	3161	05/26/2016 10/31/2021	Preq List 04/16/2013	28	Y	30,000	100%					195,474
HFA	++Pearlman & Miranda LLC + 2 Broad Street Ste 510 Bloomfield, NJ 07003	DISCLOSURE COUNSEL SERVICES	3176	05/26/2016 01/28/2022	Preq List 04/16/2013	28	Y	225,000	100%					655,300
Legal - Other Outside Counsel Services														
HFA SONYMA AHC	Brown Hutchinson LLP + 925 Crossroads Building Two State Street Rochester, NY 14614	NON-BOND COUNSEL LEGAL SERVICES	3279	11/01/2017 10/31/2021	Preq List 08/24/2012	36	Y	52,303	8%	75%	17%			90,548
++ Women-Owned Business Enterprise + Minority-Owned Business Enterprise														

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									HFA	SONYMA	AHC	MBBA	TSFC	
Legal - Other Outside Counsel Services														
HFA SONYMA AHC	++Hoguet Newman Regal & Kenney, LLP 10 East 40th Street, 35th Fl New York, NY 10016	NON-BOND COUNSEL SERVICES	3028	01/29/2013 01/28/2021	Preq List 08/24/2012	36	Y	7,675	100%				163,794	
HFA SONYMA	Holland & Knight LLP 31 West 52nd Street New York, NY 10019	NON-BOND COUNSEL SERVICES	2906	01/29/2013 01/28/2022	Preq List 08/24/2012	36	Y	5,676	100%				480,840	
HFA SONYMA	Nixon Peabody, LLP 55 West 46th Street New York, NY 10036-4120	NON-BOND COUNSEL SERVICES	3232	10/05/2017 01/28/2022	Preq List 08/24/2012	36	N	1,078		100%			22,613	
HFA SONYMA	^^Schoeman Updike Kaufman Gerber LLP 551 Fifth Ave New York, NY 10176 ^^	NON-BOND COUNSEL SERVICES	3312	11/01/2018 01/28/2022	Preq List 07/10/2013	36	Y	112,546	40%	60%			287,061	

++ Women-Owned Business Enterprise

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									HFA	SONYMA	AHC	MBBA	TSFC	
Legal - Other Outside Counsel Services														
HFA SONYMA	Sive Paget & Riesel PC 560 Lexington Avenue 15th Fl New York, NY 10022	NON-BOND COUNSEL SERVICES	3344	02/03/2020 01/28/2022	Preq List 08/24/2012	36	Y	32,076	86%	14%				32,076
HFA SONYMA	Venable LLP 1270 Avenue of the Americas New York, NY 10020	NON-BOND COUNSEL SERVICES	2976	12/20/2013 01/28/2022	Preq List 08/24/2012	36	Y	336,165	60%	39%		1%		1,461,062
Legal - Other Services														
HFA SONYMA AHC	Special Counsel, Inc. 10151 Deerwood Park Blvd Building 200, Suite 400 Jacksonville, FL 32256	PROFESSIONAL TEMPORARY STAFFING CONSULTANT SERVICES	3319	11/14/2019 07/13/2022	Preq List 03/04/2016	21	Y	115,935	49%	50%		1%	1%	141,974
Legal - Research, Library Services														
HFA	Legislative Retrieval System State of New York Legislative Bill Drafting Comm 55 Elk Street Albany, NY 12210	ELECTRONIC LEGISLATIVE INFO. SERVICES FOR NYS	1983	03/13/2002 03/12/2022	Single Src 03/13/2002	1	NYD	4,250	49%	50%		1%	1%	85,314
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									HFA	SONYMA	AHC	MBBA	TSFC	
<u>Legal - Research, Library Services</u>														
HFA	Reed Elsevier, Inc. 125 Park Ave.-23rd Floor New York, NY 10017	ELECTRONIC ONLINE DATABASE ACCESS SERVICES (LEX/NEX)	1896	01/01/2017 12/31/2021	St Ctrct 01/01/2017	0	N	10,350	49%	50%		1%	1%	475,654
HFA	Reed Elsevier, Inc. 28330 Network Place Chicago, IL 60673	ELECTRONIC INFORMATION SERVICES (ACCURINT)	3118	01/01/2016 12/31/2021	St Ctrct 01/01/2016	0	NYD	5,460	49%	50%		1%	1%	26,910
HFA	West Publishing Corp. DBA West Group 620 Opperman Drive Eagan, MN 55123	ELECTRONIC INFORMATION SERVICES (WESTLAW)	2484	07/01/2009 04/30/2021	St Ctrct 07/01/2009	0	NYD	17,591	49%	50%		1%	1%	298,263
<u>MIF Services</u>														
SONYMA	Genworth Financial Services, Inc. 8325 Six Forks Road Raleigh, NC 27615	ADMINISTRATIVE & UNDERWRITING SERVICES	2415	02/01/2005 12/31/2022	RFP 06/16/2004	1	N	119,885		100%				712,588

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									HFA	SONYMA	AHC	MBBA	TSFC	
<u>MIF Services</u>														
SONYMA	Radian Guaranty 1601 Market Street Philadelphia, PA 19103	REINSURANCE & ADMINISTRATIVE SERVICES FOR SONYMA MIF	1944	01/01/2001 / / Upon Notice	Single Src 01/01/2001	1	Y	86,890		100%				8,832,963 #
<u>Non Procurement Services</u>														
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	2801	12/31/2012 / / Upon Notice	Brd Res 12/31/2012	0	NYD	11,374	49%	50%		1%	1%	106,487
HFA SONYMA	First Lexington Corporation C/O Rudin Management Co., Inc. 345 Park Avenue New York, NY 10154-0101	RENEWAL OF LEASE FOR 641 LEXINGTON AVENUE, NY, NY	3297	12/06/2018 07/31/2040	Brd Res 12/06/2018	0	Y	6,089,785	49%	50%		1%	1%	9,933,966
HFA	Gary Weinstock 1211 5th Avenue New Hyde Park, NY 11040	CONSULTANT SERVICES	3316	08/01/2019 12/31/2020	Sole Src 08/01/2019	1	Y	9,951	100%					90,291

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Includes payment for prior services performed by Commonwealth Mortgage Assurance Company and Amerlin. Commonwealth Mortgage Assurance Company and Amerlin merged to form successor entity "Radian Guaranty Inc."

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									HFA	SONYMA	AHC	MBBA	TSFC	
Non Procurement Services														
HFA SONYMA AHC	Guardian Life Insurance Company of 7 Hanover Square New York, NY 10004	DENTAL INSURANCE SERVICES	3260	06/01/2018 05/31/2022	Comp Bid 06/01/2018	1	Y	935,926	55%	36%	7%	1%	1%	3,040,879
HFA	ISKALO DEVELOPMENT CORP. 5166 Main Street Williamsville, NY 14221	OFFICE LEASE FOR 535 WASHINGTON ST, BUFFALO, NY	2438	05/11/2009 10/31/2024	Brd Res 05/11/2009	0	NYD	32,774	100%					359,989
HFA	State Of New York Employee Benefits Division P.O. Box 1369 New York, NY 10116-1369	EMPLOYEE HEALTH INSURANCE-HFA	1960	11/01/2004 / / Upon Notice	Brd Res 11/01/2004	0	Y	3,151,778	61%	25%	13%	1%	1%	36,577,435
SONYMA	State Of New York Employee Benefits Division P.O. Box 1369 New York, NY 10116-1369	EMPLOYEE HEALTH INSURANCE -SONYMA	1961	11/01/2004 / / Upon Notice	Brd Res 11/01/2004	0	Y	3,666,676	50%	45%	3%	1%	1%	38,413,882
Other Services														

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									HFA	SONYMA	AHC	MBBA	TSFC	
Other Services														
HFA	AXI System, Inc. 165 Broadway, 23rd Floor New York, NY 10006 ^^	MWBE/SDVOD GOAL SETTING SOFTWARE	3354	01/21/2021 01/20/2022	Disc Spnd 02/05/2020	5	Y	144,000	100%					144,000
HFA SONYMA AHC	Datrose + 660 Basket Road Webster, NY 14580	Professional Temporary Staffing Consultant Services	3362	06/22/2021 06/21/2022	Preq List 03/04/2016	21	Y	21,114	49%	50%		1%	1%	21,114
HFA SONYMA AHC	Diamond Personnel LLC 252 W 37th Street - Suite 1202 New York, NY 10018	PROFESSIONAL TEMPORARY STAFFING CONSULTANT SERVICES	3292	10/22/2018 07/13/2022	Preq List 03/04/2016	21	Y	83,982	35%	64%		1%		92,728
HFA SONYMA AHC	Execu-Search Holdings, LLC dba P.O. Box 844276 Boston, MA 02284-4276	CONSULTANT SERVICES	3314	07/10/2019 07/13/2022	RFP 03/04/2016	21	NYD	210,812	93%	7%				334,426
HFA	Global Background Screening, Inc 20900 NE 30 Avenue, Ste 843 Aventura, FL 33180	BACKGROUND SCREENING & REPORTING SERVICES	3058	03/30/2015 / / Upon Notice	Comp Bid 03/30/2015	5	Y	4,412	49%	50%		1%	1%	33,000

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									HFA	SONYMA	AHC	MBBA	TSFC	
Other Services														
HFA SONYMA AHC	LanceSoft Inc. 13454 Sunrise Valley Drive, St Herndon, VA 20171	PROFESSIONAL TEMPORARY STAFFING CONSULTANT SERVICES	3293	10/15/2018 07/13/2021	Preq List 03/04/2016	21	Y	19,845	69%	30%				114,558
HFA	Natural Heritage Trust PO Box 189 Waterford, NY 12188	PROJECT HISTORIC RESOURCES REVIEW	3144	04/01/2016 03/31/2022	Sole Src 04/01/2016	0	Y	38,575	100%					92,322
HFA SONYMA AHC	++Penda Aiken, Inc. 330 Livingston Street Brooklyn, NY 11217	PROFESSIONAL TEMPORARY STAFFING CONSULTANT SERVICES	3173	12/31/2016 07/13/2022	Preq List 03/04/2016	21	Y	92,334	100%					242,888
HFA	<i>Tax Credit Asset Management, LLC 30 Federal St, 6th FL Boston, MA 02110-2508</i>	<i>MITCHELL-LAMA COMPLIANCE ASSESSMENT</i>	3353	<i>01/01/2021 12/31/2021</i>	<i>Single Src 01/31/2020</i>	1	Y	58,200	100%					58,200
Single Family Services														
SONYMA	Bela Vizy 7009 Spur Rd Springfield, VA 22153	IT CONSULTANT SERVICES FOR SONYMA EXPRESS	3088	10/12/2015 05/11/2022	Sole Src 10/12/2015	0	Y	150,000		100%				904,542
++ Women-Owned Business Enterprise														
Bold and Italics indicate Procurement Contracts Executed During '20 - '21 (11/01/2020 to 10/31/2021)														

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Procurement Contract Report For '20 - '21 (11/01/2020 to 10/31/2021)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/20 to 10/31/21					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
Single Family Services														
SONYMA	Conduent Mortgage Services, Inc. 101 Yorkshire Boulevard Lexington, KY 40509	IMAGING SERVICES	3228	03/01/2017 / / Upon Notice	Single Src 05/13/2011	1	NYD	121,513		100%				332,901
SONYMA	Hsin-Hua Alice Chen 13205 Valley Drive Rockville, MD 20850	IT CONSULTANT SERVICES FOR SONYMA EXPRESS	3089	10/12/2015 05/11/2022	Sole Src 10/12/2015	1	N	150,000		100%				882,034
Trustee Services														
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	1403	04/05/2004 / / Upon Notice	RFP 04/05/2004	0	Y	160	100%					6,377
TSFC	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	1426	05/29/2003 / / Upon Notice	RFP 05/29/2003	0	Y	4,500					100%	334,892

NYD indicates Not Yet Determined. Unavailable data at this time as Agencies are in the process of updating their files.

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Procurement Contract Report For '20 - '21 (11/01/2020 to 10/31/2021)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/20 to 10/31/21					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
Trustee Services														
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	1428	12/29/2003 / / Upon Notice	RFP 12/29/2003	0	Y	4,000	100%					33,904
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	1429	05/14/2004 / / Upon Notice	RFP 05/14/2004	0	Y	160	100%					21,417
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	1435	01/22/2003 / / Upon Notice	RFP 01/22/2003	0	Y	1,000	100%					21,738
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	1453	12/29/2003 / / Upon Notice	RFP 12/29/2003	0	Y	4,200	100%					37,581
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	1455	11/29/2004 / / Upon Notice	RFP 11/29/2004	0	Y	160	100%					7,377

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Procurement Contract Report For '20 - '21 (11/01/2020 to 10/31/2021)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/20 to 10/31/21					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
<u>Trustee Services</u>														
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	1798	12/29/2003 / /	RFP 12/29/2003	0	Y	160	100%					24,633
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2086	09/29/2006 / / Upon Notice	RFP 09/29/2006	3	Y	160	100%					4,627
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2087	09/05/2006 / / Upon Notice	RFP 09/05/2006	5	Y	160	100%					4,666
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2188	01/17/2007 / / Upon Notice	RFP 01/17/2007	5	Y	160	100%					5,666

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Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/20 to 10/31/21					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
Trustee Services														
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2190	06/05/2007 / / Upon Notice	RFP 06/05/2007	3	Y	160	100%					4,666
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2220	08/31/2007 / / Upon Notice	RFP 08/31/2007	4	Y	14,020	100%					578,945
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2273	06/08/2008 / / Upon Notice	RFP 06/08/2008	3	Y	4,000	100%					33,080
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2491	04/10/2006 / / Upon Notice	RFP 04/10/2006	0	Y	77	100%					1,070
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2507	09/01/1991 / / Upon Notice	RFP 09/01/1991	0	Y	120	100%					3,724

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Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/20 to 10/31/21					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
<u>Trustee Services</u>														
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2574	10/08/2010 / / Upon Notice	RFP 10/08/2010	3	Y	3,000	100%					15,000
MBBA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2579	12/16/2010 / / Upon Notice	RFP 12/16/2010	5	Y	3,620				100%		53,114
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2726	03/22/2012 / / Upon Notice	RFP 03/22/2012	3	Y	7,500	100%					62,500
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2797	10/11/2012 / / Upon Notice	RFP 10/11/2012	2	Y	13,660	100%					91,530

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Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/20 to 10/31/21					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
Trustee Services														
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2898	09/13/2013 / / Upon Notice	RFP 09/13/2013	3	Y	5,000	100%					46,500
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2918	12/05/2013 / / Upon Notice	RFP 12/05/2013	3	Y	2,000	100%					25,400
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2919	12/05/2013 / / Upon Notice	RFP 12/05/2013	3	Y	5,000	100%					54,000
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	2983	05/14/2014 / / Upon Notice	RFP 05/14/2014	3	Y	3,750	100%					31,250
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	3015	10/10/2014 / / Upon Notice	RFP 10/10/2014	3	Y	14,000	100%					80,500

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Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/20 to 10/31/21					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
<u>Trustee Services</u>														
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	3016	11/14/2014 / / Upon Notice	RFP 11/14/2014	4	Y	1,000	100%					37,000
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	3042	11/25/2014 / / Upon Notice	RFP 11/19/2014	1	Y	24,000	100%					169,035
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	3065	05/22/2015 / / Upon Notice	RFP 04/30/2015	1	Y	7,740	100%					101,540
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	3071	07/07/2015 / / Upon Notice	RFP 06/19/2015	2	Y	1,860	100%					21,360

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Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/20 to 10/31/21					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
Trustee Services														
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	3081	09/23/2015 / / Upon Notice	RFP 09/11/2015	1	Y	18,000	100%					109,500
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	3095	10/28/2015 / / Upon Notice	RFP 10/08/2015	2	Y	9,600	100%					34,600
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	3138	07/28/2016 / / Upon Notice	RFP 07/15/2016	2	Y	4,080	100%					23,740
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	3172	10/12/2016 / / Upon Notice	RFP 10/07/2016	3	Y	4,000	100%					28,500
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE	3207	04/21/2017 / / Upon Notice	RFP 04/21/2017	0	Y	95,330	100%					237,810

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									HFA	SONYMA	AHC	MBBA	TSFC	
Trustee Services														
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE SERVICES	3284	07/21/2017 / / Upon Notice	RFP 07/21/2017	4	Y	8,000	100%					14,000
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE SERVICES	3285	07/21/2017 / / Upon Notice	RFP 07/21/2017	4	Y	4,000	100%					6,000
HFA	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE SERVICES	3286	07/18/2018 / / Upon Notice	RFP 10/11/2012	2	Y	2,000	100%					9,250
HFA MBBA TSFC	The Bank Of New York Mellon 111 Sanders Creek Parkway East Syracuse, NY 13057	TRUSTEE SERVICES	3356	12/02/2020 12/01/2022	Preq List 07/31/2018	5	Y	48,750	100%					48,750

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Procurement Contract Report For '20 - '21 (11/01/2020 to 10/31/2021)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/20 to 10/31/21					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
Trustee Services														
SONYMA	Bank Of New York Mellon 101 Barclay Street Floor 7W New York, NY 10286	TRUSTEE	1883	10/15/1997 / / Upon Notice	RFP 10/15/1997	0	NYD	236,700		100%				4,068,936
SONYMA	Bank Of New York Mellon 101 Barclay Street Floor 7W New York, NY 10286	CUSTODY SERVICES	2050	06/01/1999 / / Upon Notice	RFP 06/01/1999	0	NYD	10,000		100%				184,705
HFA	Bank Of New York Mellon P.O. Box 19445A Newark, NJ 07195-0445	TRUSTEE, PAYING AGENT AND REGISTRAR SERVICES	3274	01/16/2018 / / Upon Notice	RFP 09/11/2015	1	NYD	6,000	100%					12,000
HFA	Bank Of New York Mellon 101 Barclay Street Floor 7W New York, NY 10286	TRUSTEE SERVICES	3275	07/21/2017 / / Upon Notice	RFP 07/21/2017	4	NYD	2,000	100%					6,000
SONYMA	Bank Of New York Mellon 101 Barclay Street Floor 7W New York, NY 10286	TRUSTEE SERVICES	3355	03/03/2021 03/02/2023	Preq List 07/31/2018	0	NYD	34,000		100%				34,000

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Procurement Contract Report For '20 - '21 (11/01/2020 to 10/31/2021)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/20 to 10/31/21					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
Trustee Services														
SONYMA	Bank Of New York Mellon P.O. Box 19445A Newark, NJ 07195-0445	ESCROW SERVICES	3358	03/01/2021 // Upon Notice	Brd Res 03/01/2021	0	NYD	1,500		100%				1,500
SONYMA	Manufacturers & Traders Trust Company Corporate Trust Admin., 7th Fl One M&T Plaza Buffalo, NY 14203	TRUSTEE	2940	10/30/2009 // Upon Notice	RFP 10/30/2009	6	Y	4,000		100%				12,100
HFA	Manufacturers & Traders Trust Company Corporate Trust Admin., 7th Fl One M&T Plaza Buffalo, NY 14203	TRUSTEE	3011	10/07/2014 // Upon Notice	RFP 10/07/2014	2	Y	8,000	100%					57,033
HFA	Manufacturers & Traders Trust Company Corporate Trust Admin., 7th Fl One M&T Plaza Buffalo, NY 14203	TRUSTEE	3066	06/05/2015 // Upon Notice	RFP 05/01/2015	2	Y	8,000	100%					88,017

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Procurement Contract Report For '20 - '21 (11/01/2020 to 10/31/2021)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/20 to 10/31/21					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
Trustee Services														
HFA	Manufacturers & Traders Trust Company Corporate Trust Admin., 7th Fl One M&T Plaza Buffalo, NY 14203	TRUSTEE	3067	06/05/2015 / / Upon Notice	RFP 05/08/2015	2	Y	2,000	100%					19,500
HFA	Manufacturers & Traders Trust Company Corporate Trust Admin., 7th Fl One M&T Plaza Buffalo, NY 14203	TRUSTEE	3070	06/11/2013 / / Upon Notice	RFP 06/11/2013	3	Y	1,200	100%					8,400
HFA	Manufacturers & Traders Trust Company Corporate Trust Admin., 7th Fl One M&T Plaza Buffalo, NY 14203	TRUSTEE	3087	10/28/2015 / / Upon Notice	RFP 10/08/2015	3	Y	4,000	100%					27,055
MBBA	Manufacturers & Traders Trust Company Corporate Trust Admin., 7th Fl One M&T Plaza Buffalo, NY 14203	TRUSTEE	3090	03/12/2009 / / Upon Notice	RFP 12/11/2008	1	Y	2,000				100%		7,000

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Procurement Contract Report For '20 - '21 (11/01/2020 to 10/31/2021)

Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/20 to 10/31/21					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSFC	
Trustee Services														
HFA	Manufacturers & Traders Trust Company Corporate Trust Admin., 7th Fl One M&T Plaza Buffalo, NY 14203	TRUSTEE	3130	04/28/2016 / / Upon Notice	RFP 03/31/2016	3	Y	5,000	100%					16,509
HFA	Manufacturers & Traders Trust Company Corporate Trust Admin., 7th Fl One M&T Plaza Buffalo, NY 14203	TRUSTEE	3160	12/09/2016 / / Upon Notice	RFP 10/07/2016	2	Y	27,000	100%					172,808
HFA	Manufacturers & Traders Trust Company Corporate Trust Admin., 7th Fl One M&T Plaza Buffalo, NY 14203	TRUSTEE	3220	08/11/2017 / / Upon Notice	RFP 07/26/2017	1	Y	3,000	100%					16,000
HFA	U.S. Bank National Association 100 Wall Street- Suite 1600 New York, NY 10005	TRUSTEE	2865	06/30/2013 / / Upon Notice	RFP 06/30/2013	3	Y	3,250	100%					20,750

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									HFA	SONYMA	AHC	MBBA	TSFC	
Trustee Services														
SONYMA	U.S. Bank National Association 100 Wall Street- Suite 1600 New York, NY 10005	TRUSTEE	2948	09/27/2011 / / Upon Notice	RFP 09/27/2011	1	Y	8,100		100%				125,550
HFA	U.S. Bank National Association 100 Wall Street- Suite 1600 New York, NY 10005	CUSTODIAN AND ESCROW AGENT SERVICES	3185	02/08/2017 / / Upon Notice	RFP 01/23/2017	2	Y	6,000	100%					19,000
HFA	U.S. Bank National Association 100 Wall Street- Suite 1600 New York, NY 10005	TRUSTEE	3190	02/08/2017 / / Upon Notice	RFP 01/31/2017	3	Y	9,350	100%					25,850
HFA	U.S. Bank National Association 100 Wall Street- Suite 1600 New York, NY 10005	TRUSTEE	3250	01/25/2018 / / Upon Notice	RFP 01/19/2018	2	Y	3,000	100%					14,000
HFA MBBA TSFC	U.S. Bank National Association 100 Wall Street- Suite 1600 New York, NY 10005	TRUSTEE SERVICES	3352	04/01/2020 03/31/2022	Preq List 07/31/2018	5	Y	47,250	100%					47,250

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Procurement Contract Report For '20 - '21 (11/01/2020 to 10/31/2021)

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									HFA	SONYMA	AHC	MBBA	TSFC	
<u>Trustee Services</u>														
HFA	Wells Fargo Bank, NA 1 Boston Pl Boston, MA 02108	TRUSTEE	2400	03/24/2009 / / Upon Notice	RFP 12/11/2008	5	N	1,750	100%					25,000
HFA	Wells Fargo Bank, NA 1 Boston Pl Boston, MA 02108	TRUSTEE	2401	03/24/2009 / / Upon Notice	RFP 12/11/2008	5	N	1,750	100%					25,000
HFA	Wells Fargo Bank, NA 1 Boston Pl Boston, MA 02108	TRUSTEE	2406	03/24/2009 / / Upon Notice	RFP 12/11/2008	5	N	1,750	100%					25,750
HFA	Wells Fargo Bank, NA 1 Boston Pl Boston, MA 02108	TRUSTEE	2407	03/24/2009 / / Upon Notice	RFP 12/11/2008	5	N	1,750	100%					24,250

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Agency(s)	Vendor Name and Address	Scope of Services	Contract No.	Contract Dates	Method of Sel & Date	Bids	NYS	Amount Paid	Allocation of Payments for the period of 11/01/20 to 10/31/21					Life of Contract Amount Paid
									HFA	SONYMA	AHC	MBBA	TSCC	
Trustee Services														
HFA	Wells Fargo Bank, NA 1 Boston Pl Boston, MA 02108	TRUSTEE	2408	03/24/2009 / / Upon Notice	RFP 12/11/2008	5	N	1,750	100%					24,250



Endnotes for Procurement Contract Report For 2020-2021 (11/01/2020 to 10/31/2021)

Agency(s)	Vendor Name	Scope of Services	Contract No.	Contract Date	ENDNOTE
HFA SONYMA	Coffee Distributing Corp.	SUPPLYING OF COFFEE, ETC., PREPARATION PRODUCTS & MAINTENANCE OF EQUIPMENT	2140	01/25/2007	01/31/2021 An adj. entry was issued to reclass an exp from 8/5/20 to the applicable PO.
AHC	Ernst & Young LLP	AUDIT SERVICES	3103	09/16/2015	10/31/2021 An adjustment entry was made to correct the mis-coded Agency.
HFA	Gartner, Inc.	PROFESSIONAL CONSULTANT SERVICES	3295	12/13/2018	01/31/2021 Svcs rendered are through Oct. 2020 - reference payment details.

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Purchase Orders

11/01/2020 - 10/31/2021

													Payments
													11/01/2020 - 10/31/2021
Agency	Vendor	Subject Matter	Selection Code	NYS	Desig	Goods/ Svces	Current Payment	HFA	SON	AHC	MBBA	TSFC	To Date
SONYMA	Angel Haven Enterprises, Inc. dba 1858 Colvin Blvd. Tonawanda, NY 14150	Office Supplies	Competitive Bid	Y	Exempt	S	9,126	49%	50%		1%	1%	9,126
SONYMA	Application Oriented 9100 NW 36 Street Doral, FL 33178	Info.Tech. - Maintenance	Uniquely Qualified Source	N	Exempt	S	7,800		100%				7,800
SONYMA	Carahsoft Technology Corporation 1860 Michael Faraday Dr., Suit Reston, VA 20190	Capitalized Prog Cost Info.Tech. - Maintenance	State Contract	Y	Exempt	S	61,915	49%	50%		1%	1%	61,915
SONYMA	Cellco Partnership 1 Verizon Way Basking Ridge, NJ 07920-1097	Communications	State Contract	NYD	Exempt	S	21,594	49%	50%		1%	1%	21,594
SONYMA	Central Security Integration Solutions 345 Park Avenue Level B New York, NY 10154	Cleaning & Maintenance	Competitive Bid	N	Exempt	S	6,240	49%	50%		1%	1%	6,240
SONYMA	Coffee Distributing Corp. P.O. Box 766 Garden City Park, NY 11040	Kitchen Expenses	Competitive Bid	Y	Exempt	S	12,205	49%	50%		1%	1%	12,205
SONYMA	Cogent Communications, Inc. P.O. Box 791087 Baltimore, MD 21279-1087	Communications	Competitive Bid	NYD	Exempt	S	9,446	49%	50%		1%	1%	9,446
SONYMA	Compass IT Compliance, LLC	Info.Tech. - Maintenance	Competitive Bid	Y	Exempt	S	5,500	49%	50%		1%	1%	5,500

^ Service-Disabled Veteran Owned Business Enterprise

Run Date: 12/21/2021

Purchase Orders
 11/01/2020 - 10/31/2021

													Payments	
													11/01/2020 - 10/31/2021	
Agency	Vendor	Subject Matter	Selection Code	NYS	Desig	Goods/ Svces	Current Payment	HFA	SON	AHC	MBBA	TSFC	To Date	
	412 Angell Road North Providence, RI 02904													
SONYMA	Compulink Technologies, Inc. 260 West 39th St. Suite 302 New York, NY 10018	+ Info.Tech. - Maintenance	Competitive Bid	Y	MWBE	S	29,986	49%	50%		1%	1%	29,986	
SONYMA	De Lage Landen Financial Services, Inc 1111 Old Eagle School Road Wayne, PA 19087	Rental of Office Equipmnt	State Contract	Y	Exempt	S	70,142	49%	50%		1%	1%	70,142	
SONYMA	Dell Marketing L.P. PO Box 643561 Pittsburgh, PA 15264-3561	Info. Tech. -Acquisition Info.Tech. - Maintenance Prepaid Expense	State Contract	Y	Exempt	S	425,825	49%	50%		1%	1%	425,825	
SONYMA	Derive Technologies, LLC 40 Wall Street, 20th Floor New York, NY 10005	+ Info.Tech. - Maintenance	Competitive Bid	Y	MWBE	S	47,460	49%	50%		1%	1%	47,460	
SONYMA	EMC Corporation 176 South Street Hopkinton, MA 01748	Info.Tech. - Maintenance	State Contract	NYD	Exempt	S	75,690	49%	50%		1%	1%	75,690	
SONYMA	EvensonBest LLC 641 Avenue of the Americas, 6t New York, NY 10011	Furniture & Fixtures	Emergency	NYD	Exempt	S	8,905	49%	50%		1%	1%	8,905	

+ Minority owned business enterprise
 NYD indicates Not Yet Determined. Unavailable data at this time as Agencies are in the process of updating their files.

Run Date:12/21/2021

Purchase Orders

11/01/2020 - 10/31/2021

												Payments	
												11/01/2020 - 10/31/2021	
Agency	Vendor	Subject Matter	Selection Code	NYS	Desig	Goods/ Svces	Current Payment	HFA	SON	AHC	MBBA	TSFC	To Date
SONYMA	Federal Express Corp. P. O. Box 371461 Pittsburgh, PA 15250-7461	Courier Services	Competitive Bid Single Source Sole Source Uniquely Qualified Source	NYD	Exempt	S	5,050	49%	50%		1%	0%	5,050
SONYMA	HOSELTON CHEVROLET INC. 909 Fairport Road East Rochester, NY 14445	Auto Expenses	Competitive Bid	NYD	Exempt	S	15,890	49%	50%		1%	1%	15,890
HFA	JP Morgan Chase Bank 12 Corporate Woods Blvd.-4th F Albany, NY 12211	Fees & Exp- Trustee	Single Source	Y	Exclusion	S	64,583	60%	40%				64,583
SONYMA	Jay Nadelbach P.O. Box 670214 Flushing, NY 11367-0214	Legal Fees	Uniquely Qualified Source	NYD	Exempt	S	6,000	49%	50%		1%	1%	6,000
SONYMA	MICRO FOCUS (US), INC. Dept CH 19224 Palatine, IL 60055-9224	Info.Tech. - Maintenance	Uniquely Qualified Source	NYD	Exempt	S	7,571		100%				7,571
SONYMA	Mason Technologies, Inc. 517 Commack Rd. Deer Park, NY 11729	++ Maint of Office Equipment	Uniquely Qualified Source	Y	MWBE	S	25,520	49%	50%		1%	1%	25,520

++ Women owned business enterprise

NYD indicates Not Yet Determined. Unavailable data at this time as Agencies are in the process of updating their files.

Run Date: 12/21/2021

Purchase Orders

11/01/2020 - 10/31/2021

												Payments	
												11/01/2020 - 10/31/2021	
Agency	Vendor	Subject Matter	Selection Code	NYS	Desig	Goods/ Svces	Current Payment	HFA	SON	AHC	MBBA	TSFC	To Date
SONYMA	Metropolitan Office & Computer 345 Park Avenue New York, NY 10154	Info. Tech. -Acquisition Info.Tech. - Maintenance Purchase of Office Equip	Competitive Bid	Y	Exempt	G	13,141	49%	50%		1%	1%	13,141
HFA	NCSHA Suite 438 444 N. Capitol St., NW Washington, DC 20001	Prepaid Expense	Single Source	Y	Exempt	S	21,576	100%					21,576
SONYMA	P.J. Mechanical Service & Maintenance 55 Broad Street, 4th Fl New York, NY 10004	Cleaning & Maintenance	Single Source	Y	Exempt	S	13,947	49%	50%		1%	1%	13,947
SONYMA	Politico LLC P.O. Box 419342 Boston, MA 02241-9342	Marketing Fees	Competitive Bid	Y	Exempt	S	15,970		100%				15,970
SONYMA	Reed Elsevier, Inc. P.O.. Box 7247-7090 Philadelphia, PA 19170-7090	Electronic Info. Services	State Contract	N	Exempt	S	10,350	49%	50%		1%	1%	10,350
SONYMA	Royel Marketing + 555 Fifth Avenue, 17th Fl New York, NY 10017	Marketing Fees	Competitive Bid Sole Source	Y	MWBE	G	28,736	15%	85%		0%	0%	28,736
SONYMA	SHI International Corp. Weston Canal Plaza Two Riverview Drive Somerset, NJ 08873	Info. Tech. -Acquisition Info.Tech. - Maintenance Marketing Fees	Competitive Bid State Contract	NYD	Exempt	S	28,938	45%	54%		1%	1%	28,938

+ Minority owned business enterprise

NYD indicates Not Yet Determined. Unavailable data at this time as Agencies are in the process of updating their files.

Run Date: 12/21/2021

Purchase Orders

11/01/2020 - 10/31/2021

													Payments	
													11/01/2020 - 10/31/2021	
Agency	Vendor	Subject Matter	Selection Code	NYS	Desig	Goods/ Svces	Current Payment	HFA	SON	AHC	MBBA	TSFC	To Date	
		Prepaid Expense												
HFA	Sher-Del Transfer & Relocation Services, 140 Varick Avenue Brooklyn, NY 11237	Capitalized Prog Cost	State Contract	Y	Exempt	S	9,076	97%			1%	1%	9,076	
SONYMA	Staples Contract & Commercial Inc. 500 Staples Drive Framingham, MA 01702	Info. Tech. -Acquisition Office Supplies Purchase of Office Equip	State Contract	Y	Exempt	S	18,074	44%	55%		1%	1%	18,074	
HFA	Sullivan-Hernandez Agency, Inc. +++ 161-15 Rockaway Blvd, Ste 109 Jamaica, NY 11434	Reimbursed by Project	State Contract	Y	MWBE	S	5,970	100%					5,970	
SONYMA	Systems Application Information Network, 777 8th Avenue New York, NY 10036	Info.Tech. - Maintenance	Competitive Bid	Y	Exempt	S	5,121	49%	50%		1%	1%	5,121	
HFA	TEC Document Solutions Inc. 231 W 29th St Suite 905 New York, NY 10001	Rental of Office Equipmnt	State Contract	Y	Exempt	S	9,761	50%	49%		1%	1%	9,761	
SONYMA	Trisec Group, Inc. 19 North Broadway, Suite 5	Info.Tech. - Maintenance	Competitive Bid	NYD	Exempt	S	48,475	49%	50%		1%	1%	48,475	

++ Women owned business enterprise
 + Minority owned business enterprise
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Run Date: 12/21/2021

Purchase Orders

11/01/2020 - 10/31/2021

													Payments	
													11/01/2020 - 10/31/2021	
Agency	Vendor	Subject Matter	Selection Code	NYS	Desig	Goods/ Svces	Current Payment	HFA	SON	AHC	MBBA	TSFC	To Date	
	Tarrytown, NY 10591	Prepaid Expense	State Contract											
SONYMA	United Parcel Service P.O. Box 7247-0244 Philadelphia, PA 19170-0001	Courier Services	State Contract	NYD	Exempt	S	9,242	49%	50%		1%	1%	9,242	
SONYMA	Veritiv Operating Company P.O. Box 644520 Pittsburgh, PA 15264	Office Supplies	State Contract	NYD	Exempt	S	7,166	49%	50%		1%	1%	7,166	
HFA	Verizon Business PO Box 15124 Albany, NY 12212-5124	Capitalized Prog Cost Communications Reimbursed by Project	GSA Contract State Contract	NYD	Exempt	S	676,913	71%	28%		0%	0%	676,913	
SONYMA	West Publishing Corp. DBA West Group P.O. Box 6292 Carol Stream, IL 60197-6292	Books & Periodicals	GSA Contract State Contract	NYD	Exempt	S	16,137	49%	50%		1%	1%	16,137	
SONYMA	ZOHO Corporation 4900 Hopyard Road, Suite 310 Pleasanton, CA 94588-7100	Info.Tech. - Maintenance	Uniquely Qualified Source	NYD	Exempt	S	10,795	49%	50%		1%	1%	10,795	
SONYMA	Zones , Inc. P.O. Box 34740 Seattle, WA 98124-1740	Communications Info.Tech. - Maintenance	Competitive Bid	N	Exempt	S	63,540	49%	50%		1%	1%	63,540	

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TAB 3

MWBE Analysis for Procurement Contracts and Purchase Orders

MWBE Annual Contract Procurement Report for 2020-2021
For the Period Commencing November 1, 2020 through October 31, 2021

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	10/20/20	10/19/2021	3,466,194	3,466,194				3,466,194	3,466,194			X	X
HFA	InfoPeople Corporation #	3175	IT TEMPORARY STAFFING CONSULTANT SERVICE	Preq List	12/15/16	12/14/2021	1,611,347	1,611,347				5,460,461	1,611,347			X	
HFA	E.G. Bowman Co., Inc. #	3036	INSURANCE BROKERAGE SERVICES	RFP	05/03/14	05/02/2022	750,051	101,257		648,794	Insurance Co.	2,530,774	750,051			X	
HFA	Systems Application Information Netv	3174	IT TEMPORARY STAFFING CONSULTANT SERVICE	Preq List	12/15/16	12/14/2021	301,320	301,320				4,259,310	301,320			X	
HFA	Pearlman & Miranda LLC +	3176	DISCLOSURE COUNSEL SERVICES	Preq List	05/26/16	01/28/2022	225,000	225,000				655,300	225,000			X	
HFA	Mohanty Gargiulo LLC +	3125	SWAP ADVISORY SERVICES	Preq List	12/10/15	12/09/2021	137,000	137,000				461,500	137,000			X	
SONYMA	D. Seaton and Associates, P.A. #	3107	DISCLOSURE COUNSEL SERVICES	Preq List	09/15/15	01/28/2022	115,000	115,000				795,000	115,000			X	
HFA	Deluxe Delivery Systems, Inc. d/b/a	2771	OFF SITE STORAGE AND RETRIEVAL ACCESS SE	Single Src	08/01/12	07/31/2022	113,539	113,539				633,085	113,539			X	
HFA	Penda Aiken, Inc. +	3173	PROFESSIONAL TEMPORARY STAFFING CONSULTA	Preq List	12/31/16	07/13/2022	92,334	92,334				242,888	92,334			X	
HFA	Quantilus Innovation, Inc. #	3341	IT CONSULTANT SERVICES	Preq List	03/30/20	12/14/2021	85,320	85,320				237,600	85,320			X	
HFA	McGlashan Law Firm, P.C. #	3133	CO-BOND COUNSEL SERVICES	Preq List	01/29/16	10/31/2021	65,000	65,000				395,506	65,000			X	
SONYMA	Brown Hutchinson LLP #	3279	NON-BOND COUNSEL LEGAL SERVICES	Preq List	11/01/17	10/31/2021	52,303	52,303				90,548	52,303			X	
HFA	Pearlman & Miranda LLC +	3161	CO-BOND COUNSEL SERVICES	Preq List	05/26/16	10/31/2021	30,000	30,000				195,474	30,000			X	
HFA	Innosoul Inc. +	3342	IT TEMPORARY STAFFING CONSULTANT SERVICE	Preq List	04/09/20	12/14/2021	24,750	24,750				66,250	24,750			X	
HFA	ImageMaster LLC #	3100	FINANCIAL PRINTING	RFP	09/08/15	09/09/2022	23,275	23,275				172,716	23,275			X	
HFA	Datrose #	3362	Professional Temporary Staffing Consulta	Preq List	06/22/21	06/21/2022	21,114	21,114				21,114	21,114			X	
HFA	Novisync Inc. #	3378	IT TEMPORARY STAFFING CONSULTANT SERVICE	Preq List	09/13/21	12/14/2022	19,968	19,968				19,968	19,968			X	
HFA	Joseph C. Reid, P.A. #	3128	LEGAL OPINION FOR ARBITRAGE REBATE CALCU	RFP	03/04/15	03/03/2022	12,080	12,080				82,990	12,080			X	
AHC	Wei, Wei & Co., LLP #	3334	AUDIT SERVICES FOR THE PURCHASE/REHAB PR	Comp Bid	11/19/19	11/18/2020	3,624	3,624				3,624	3,624			X	
HFA	Edward Daniels Group, Inc. +	3273	IT TEMPORARY STAFFING CONSULTING SERVICE	Preq List	08/20/18	12/14/2021	5,235,633	5,235,633				25,218,277		5,235,633		X	
HFA	Tech Valley Talent, LLC +	3213	IT TEMPORARY STAFFING CONSULTANT SERVICE	Preq List	06/26/17	12/14/2022	1,361,582	1,361,582				7,075,139		1,361,582		X	
SONYMA	Dixon Schwabl Advertising, Inc. +	3310	ADVERTISING CONSULTANT SERVICES	Preq List	06/03/19	10/31/2022	270,540	270,540				624,951		270,540		X	X
SONYMA	Schoeman Updike Kaufman Gerber LL	3312	NON-BOND COUNSEL SERVICES FORECLOSURE,	Preq List	11/01/18	01/28/2022	112,546	112,546				287,061		112,546		X	
HFA	Hoguet Newman Regal & Kenney, LLP	3028	NON-BOND COUNSEL LEGAL SERVICES CONSTRU	Preq List	01/29/13	01/28/2021	7,675	7,675				163,794		7,675		X	
SONYMA	Application Oriented	27	>MAINTAIN SOFTWARE WITH INCLUDING UPDATE	Single Src	03/05/84	Upon Notice	142,747			142,747	Proprietary Software Svcs	2,626,272				X	
HFA	Bloomberg, L.P.	173	LEASE OF EQUIPMENT FOR DATA DISTRIBUTION	Sole Src	05/01/03	Upon Notice	29,115			29,115	Proprietary Software Svcs	467,009				X	
HFA	The Bank Of New York Mellon	1403	1554 2004A WASHINGTON APTS 1554 2	RFP	04/05/04	Upon Notice	160			160	<=\$25,000	6,377				X	
TSFC	The Bank Of New York Mellon	1426	>2003A TOBACCO SETTLEMENT FINANCING	RFP	05/29/03	Upon Notice	4,500		4,500			334,892				X	
HFA	The Bank Of New York Mellon	1428	1477 2000A 66 W 38TH ST 1477 2000	RFP	12/29/03	Upon Notice	4,000		4,000			33,904				X	
HFA	The Bank Of New York Mellon	1429	1550 2004A FRAMARK PLACE 1550 200	RFP	05/14/04	Upon Notice	160			160	<=\$25,000	21,417				X	
HFA	The Bank Of New York Mellon	1435	0155 0155 SCOR BONDS 03EJ155 0155	RFP	01/22/03	Upon Notice	1,000			1,000	<=\$25,000	21,738				X	
HFA	The Bank Of New York Mellon	1453	1473 2000A 501-503 W 41ST AKA THE VIC	RFP	12/29/03	Upon Notice	4,200		4,200			37,581				X	
HFA	The Bank Of New York Mellon	1455	1582 2004A EXTRA PLACE APTS 1582	RFP	11/29/04	Upon Notice	160			160	<=\$25,000	7,377				X	
HFA	The Bank Of New York Mellon	1798	2001A WORTH STREET 2001B WORTH STREE	RFP	12/29/03	Upon Notice	160			160	<=\$25,000	24,633				X	
HFA	Benefit Resource, Inc.	1872	PLAN, IMPLEMENT & MAINTAIN QUALIFIED	Comp Bid	05/05/05	Upon Notice	15,685		15,685			168,151				X	
SONYMA	Bank Of New York Mellon	1883	HOMEOWNER MORTGAGE REVENUE BONDS (HMB)	RFP	10/15/97	Upon Notice	236,700		236,700			4,068,936				X	
HFA	Reed Elsevier, Inc.	1896	ELECTRONIC INFORMATION SERVICES (LEXIS N	St Ctrct	01/01/17	12/31/2021	10,350			10,350	State Contract	475,654				X	

MWBE Annual Contract Procurement Report for 2020-2021
For the Period Commencing November 1, 2020 through October 31, 2021

SONYMA	Radian Guaranty	1944	REINSURANCE & ADMINISTRATIVE SERVICES F	Single Src	01/01/01	Upon Notice	86,890		86,890			8,832,963				X	
HFA	State Of New York	1960	EMPLOYEE HEALTH INSURANCE -HFA	Brd Res	11/01/04	Upon Notice	3,151,778			3,151,778	State Contract	36,577,435				X	
SONYMA	State Of New York	1961	EMPLOYEE HEALTH INSURANCE - SONYMA	Brd Res	11/01/04	Upon Notice	3,666,676			3,666,676	State Contract	38,413,882				X	
HFA	Automatic Data Processing, Inc.	1972	PAYROLL SERVICES	Single Src	10/01/05	Upon Notice	17,608		17,608			136,813				X	
SONYMA	Automatic Data Processing, Inc.	1973	PAYROLL SERVICES	Single Src	10/01/05	Upon Notice	32,090		32,090			250,054				X	
AHC	Automatic Data Processing, Inc.	1974	PAYROLL SERVICES	Single Src	10/01/05	Upon Notice	25,772		25,772			185,133				X	
HFA	Legislative Retrieval System	1983	ELECTRONIC INFORMATION SERVICES (LEGISL	Single Src	03/13/02	03/12/2022	4,250		4,250			85,314				X	
SONYMA	Bank Of New York Mellon	2050	MIF ACCOUNTS	RFP	06/01/99	Upon Notice	10,000		10,000			184,705				X	
HFA	The Bank Of New York Mellon	2086	KENISCO TERRACE APARTMENTS MULTI-FAMILY	RFP	09/29/06	Upon Notice	160			160	<=\$25,000	4,627				X	
HFA	The Bank Of New York Mellon	2087	CROTONA ESTATES MULTI-FAMILY HOUSING REV	RFP	09/05/06	Upon Notice	160			160	<=\$25,000	4,666				X	
HFA	The Bank Of New York Mellon	2188	HIGHLAND AVENUE SENIOR APARTMENTS MULTI-	RFP	01/17/07	Upon Notice	160			160	<=\$25,000	5,666				X	
HFA	The Bank Of New York Mellon	2190	NORTH STREET Y APARTMENTS MULTI FAMILY H	RFP	06/05/07	Upon Notice	160			160	<=\$25,000	4,666				X	
HFA	The Bank Of New York Mellon	2220	AFFORDABLE HOUSING REVENUE BOND GENERAL	RFP	08/31/07	Upon Notice	14,020		14,020			578,945				X	
HFA	The Bank Of New York Mellon	2273	80 DEKALB AVENUE HOUSING REVENUE BONDS S	RFP	06/08/08	Upon Notice	4,000		4,000			33,080				X	
HFA	Fire Service, Inc.	2305	MAINTENANCE OF FIRE ALARM SYSTEM & EQUIP	Single Src	05/01/08	04/30/2022	1,878			1,878	<=\$25,000	20,012				X	
HFA	United Parcel Service	2354	COURIER SERVICES	St Ctrct	01/02/09	03/20/2021	7,148			7,148	State Contract	319,703				X	
HFA	Wells Fargo Bank, NA	2400	363 WEST 30TH ST HOUSING REVENUE BONDS S	RFP	03/24/09	Upon Notice	1,750			1,750	<=\$25,000	25,000				X	
HFA	Wells Fargo Bank, NA	2401	THEATRE ROW HOUSING REVENUE BONDS SERIES	RFP	03/24/09	Upon Notice	1,750			1,750	<=\$25,000	25,000				X	
HFA	Wells Fargo Bank, NA	2406	1500 LEXINGTON AVENUE HOUSING REVENUE BO	RFP	03/24/09	Upon Notice	1,750		1,750			25,750				X	
HFA	Wells Fargo Bank, NA	2407	NORTH END AVENUE HOUSING REVENUE BONDS	RFP	03/24/09	Upon Notice	1,750			1,750	<=\$25,000	24,250				X	
HFA	Wells Fargo Bank, NA	2408	THE HELENA HOUSING REVENUE BONDS SERIES	RFP	03/24/09	Upon Notice	1,750			1,750	<=\$25,000	24,250				X	
SONYMA	Genworth Financial Services, Inc.	2415	ADMINISTRATIVE SERVICES REGARDING SONYMA	RFP	02/01/05	12/31/2022	119,885		119,885			712,588				X	
HFA	ISKALO DEVELOPMENT CORP.	2438	OFFICE LEASE FOR 535 WASHINGTON ST, BUFF	Brd Res	05/11/09	10/31/2024	32,774			32,774	Real Property Lease/Svcs	359,989				X	
HFA	West Publishing Corp. DBA West Group	2484	ELECTRONIC INFORMATION SERVICES (WESTLAW	St Ctrct	07/01/09	04/30/2021	17,591			17,591	State Contract	298,263				X	
HFA	The Bank Of New York Mellon	2491	SEA PARK EAST HOUSING REVENUE BONDS 2004	RFP	04/10/06	Upon Notice	77			77	<=\$25,000	1,070				X	
HFA	The Bank Of New York Mellon	2507	MULTI-FAMILY HOUSING REVENUE BONDS (SECU	RFP	09/01/91	Upon Notice	120			120	<=\$25,000	3,724				X	
MBBA	The Bank Of New York Mellon	2579	STATE OF NEW YORK MUNICIPAL BOND BANK AG	RFP	12/16/10	Upon Notice	3,620		3,620			53,114				X	
HFA	The Bank Of New York Mellon	2726	RELATED 30TH AND 10TH HOUSING REVENUE BO	RFP	03/22/12	Upon Notice	7,500		7,500			62,500				X	
HFA	The Bank Of New York Mellon	2797	175 WEST 60TH STREET HOUSING REVENUE BON	RFP	10/11/12	Upon Notice	13,660		13,660			91,530				X	
HFA	136 East 55th Street Garage LLC	2801	LEASED GARAGE SPACE/ VERBAL AGREEMENT W	Brd Res	12/31/12	Upon Notice	11,374			11,374	Real Property Lease/Svcs	106,487				X	
HFA	U.S. Bank National Association	2865	44th DRIVE APARTMENTS HOUSING REVENUE BO	RFP	06/30/13	Upon Notice	3,250			3,250	<=\$25,000	20,750				X	
HFA	The Bank Of New York Mellon	2898	626 FLATBUSH AVENUE REVENUE BONDS SERIE	RFP	09/13/13	Upon Notice	5,000		5,000			46,500				X	
HFA	Holland & Knight LLP	2906	REAL ESTATE, LAND USE, CONSTRUCTION AND	Preq List	01/29/13	01/28/2022	5,676	5,676				480,840				X	
HFA	The Bank Of New York Mellon	2918	RELATED-205 EAST 92ND STREET HOUSING REV	RFP	12/05/13	Upon Notice	2,000		2,000			25,400				X	
HFA	The Bank Of New York Mellon	2919	149 KENT AVENUE APARTMENTS HOUSING REVEN	RFP	12/05/13	Upon Notice	5,000		5,000			54,000				X	
SONYMA	Manufacturers & Traders Trust Compa	2940	SONYMA STUDENT LOANS	RFP	10/30/09	Upon Notice	4,000			4,000	<=\$25,000	12,100				X	
SONYMA	Hawkins, Delafield, & Wood	2944	BOND COUNSEL SERVICES	Preq List	01/29/14	01/28/2022	367,400	367,400				4,458,064				X	

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For the Period Commencing November 1, 2020 through October 31, 2021

SONYMA	U.S. Bank National Association	2948	SONYMA MORTGAGE REVENUE BONDS - VARIOUS	RFP	09/27/11	Upon Notice	8,100		8,100			125,550				X	
HFA	Orrick, Herrington & Sutcliffe, LLP	2975	BOND COUNSEL SERVICES	Preq List	01/29/14	01/28/2021	51,807	51,807				1,923,084				X	
HFA	Venable LLP	2976	NON-BOND COUNSEL SERVICES	Preq List	12/20/13	01/28/2022	336,165	336,165				1,461,062				X	
HFA	Hawkins, Delafield, & Wood	2977	BOND COUNSEL SERVICES	Preq List	01/29/14	01/28/2022	294,275	294,275				5,701,873				X	
HFA	Orrick, Herrington & Sutcliffe, LLP	2978	DISCLOSURE COUNSEL SERVICES	Preq List	01/29/14	01/28/2022	75,000	75,000				865,000				X	
HFA	The Bank Of New York Mellon	2983	605 WEST 42ND ST HOUSING REVENUE BONDS	RFP	05/14/14	Upon Notice	3,750		3,750			31,250				X	
HFA	Manufacturers & Traders Trust Compa	3011	625 WEST 57TH STREET HOUSING REVENUE BON	RFP	10/07/14	Upon Notice	8,000		8,000			57,033				X	
HFA	Nixon Peabody, LLP	3013	BOND COUNSEL SERVICES	Preq List	01/29/14	01/28/2022	102,000	102,000				1,104,471				X	
HFA	The Bank Of New York Mellon	3015	606 WEST 57TH STREET HOUSING REVENUE BO	RFP	10/10/14	Upon Notice	14,000		14,000			80,500				X	
HFA	The Bank Of New York Mellon	3016	BAM SOUTH HOUSING REVENUE BONDS SERIES 2	RFP	11/14/14	Upon Notice	1,000		1,000			37,000				X	
HFA	BLX Group LLC	3029	ARBITRAGE REBATE CALCULATIONS	RFP	09/09/14	09/08/2021	41,850		41,850			271,000				X	
HFA	The Bank Of New York Mellon	3042	TRUSTEE SERVICES - 525 WEST 52ND STREET	RFP	11/25/14	Upon Notice	24,000		24,000			169,035				X	
HFA	Omnicap Group LLC	3057	ARBITRAGE REBATE CALCULATIONS	RFP	03/04/15	03/03/2022	35,000		35,000			196,125				X	
HFA	Global Background Screening, Inc	3058	BACKGROUND SCREENING & REPORTING SERVICE	Comp Bid	03/30/15	Upon Notice	4,412	4,412				33,000				X	
HFA	Hawkins, Delafield, & Wood	3061	ARBITRAGE REBATE CALCULATIONS	RFP	03/04/15	03/03/2022	22,000		22,000			383,490				X	
MBBA	Hawkins, Delafield, & Wood	3062	ARBITRAGE REBATE CALCULATIONS	RFP	03/04/15	03/03/2022	13,680		13,680			84,750				X	
HFA	The Bank Of New York Mellon	3065	TRUSTEE - SERIES 2015 A-1, A-2, A-3, 201	RFP	05/22/15	Upon Notice	7,740		7,740			101,540				X	
HFA	Manufacturers & Traders Trust Compa	3066	TRUSTEE	RFP	06/05/15	Upon Notice	8,000		8,000			88,017				X	
HFA	Manufacturers & Traders Trust Compa	3067	TRUSTEE	RFP	06/05/15	Upon Notice	2,000			2,000	<=\$25,000	19,500				X	
HFA	Manufacturers & Traders Trust Compa	3070	TERRANCE GARDENS APARTMENTS HOUSING REVE	RFP	06/11/13	Upon Notice	1,200			1,200	<=\$25,000	8,400				X	
HFA	The Bank Of New York Mellon	3071	TRUSTEE	RFP	07/07/15	Upon Notice	1,860			1,860	<=\$25,000	21,360				X	
HFA	The Bank Of New York Mellon	3081	TRUSTEE	RFP	09/23/15	Upon Notice	18,000		18,000			109,500				X	
SONYMA	Emphasys Software	3351	SOFTWARE AGREEMENT	Single Src	10/14/20	10/13/2021	78,110			78,110	Proprietary Software Svcs	78,110				X	
HFA	Barclay Damon, LLP	3084	BOND COUNSEL SERVICES (PARTNERING WITH G	Preq List	06/01/15	01/28/2022	526,754	526,754				1,523,410				X	
HFA	Ernst & Young LLP	3085	AUDIT SERVICES	RFP	09/16/15	09/15/2021	179,400	179,400				1,199,653				X	X
SONYMA	Ernst & Young LLP	3086	AUDIT SERVICES	RFP	09/16/15	09/15/2021	177,300	177,300				1,008,905				X	X
HFA	Manufacturers & Traders Trust Compa	3087	TRUSTEE	RFP	10/28/15	Upon Notice	4,000		4,000			27,055				X	
SONYMA	Bela Vizy	3088	IT CONSULTANT SERVICES FOR SONYMA EXPRES	Sole Src	10/12/15	05/11/2022	150,000			150,000	Sole Source	904,542				X	
SONYMA	Hsin-Hua Alice Chen	3089	IT CONSULTANT SERVICES FOR SONYMA EXPRES	Sole Src	10/12/15	05/11/2022	150,000			150,000	Sole Source	882,034				X	
MBBA	Manufacturers & Traders Trust Compa	3090	MBBA SPECIAL PURPOSE REVENUE BONDS SERIE	RFP	03/12/09	Upon Notice	2,000			2,000	<=\$25,000	7,000				X	
HFA	The Bank Of New York Mellon	3095	TRUSTEE	RFP	10/28/15	Upon Notice	9,600		9,600			34,600				X	
MBBA	Ernst & Young LLP	3101	AUDIT SERVICES	RFP	09/16/15	09/15/2021	18,200	18,200				102,240				X	X
TSFC	Ernst & Young LLP	3102	AUDIT SERVICES	RFP	09/16/15	09/15/2021	15,900	15,900				104,175				X	X
AHC	Ernst & Young LLP	3103	AUDIT SERVICES	RFP	09/16/15	09/15/2021	13,600	13,600				76,454				X	X
HFA	Reed Elsevier, Inc.	3118	ELECTRONIC INFORMATION SERVICES (ACCURIN	St Ctrct	01/01/16	12/31/2021	5,460			5,460	State Contract	26,910				X	
SONYMA	CSG ADVISORS INCORPORATED	3123	FINANCIAL ADVISORY SERVICES	Preq List	12/10/15	12/09/2021	67,000	67,000				417,000				X	
SONYMA	Swap Financial Group LLC	3124	SWAP ADVISORY SERVICES	Preq List	12/10/15	12/09/2021	35,500	35,500				190,667				X	
HFA	Manufacturers & Traders Trust Compa	3130	TRUSTEE	RFP	04/28/16	Upon Notice	5,000			5,000	<=\$25,000	16,509				X	

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HFA	The Bank Of New York Mellon	3138	TRUSTEE	RFP	07/28/16	Upon Notice	4,080			4,080	<=\$25,000	23,740				X	
HFA	Natural Heritage Trust	3144	PROJECT HISTORIC RESOURCES REVIEW	Sole Src	04/01/16	03/31/22	38,575			38,575	Intergovernmental Agreement	92,322				X	
HFA	Caine Mitter & Associates Inc	3152	FINANCIAL ADVISORY SERVICES	Preq List	12/10/15	12/09/2021	92,500	92,500				559,500				X	
HFA	Manufacturers & Traders Trust Compa	3160	TRUSTEE - RIVERSIDE CENTER	RFP	12/09/16	Upon Notice	27,000			27,000		172,808				X	
HFA	The Bank Of New York Mellon	3172	TRUSTEE 79 AVENUE D STREET HOUSING REVEN	RFP	10/12/16	Upon Notice	4,000			4,000		28,500				X	
HFA	Amazon Web Services, Inc.	3177	HOSTING SERVICES - SONYMA EXPRESS	RFP	09/21/16	Upon Notice	739,200			739,200		1,806,905				X	
SONYMA	Cfx Incorporated	3184	COMPUTATIONAL ANALYTIC SERVICES	RFP	01/01/16	12/31/2020	252,500			252,500		4,290,000				X	
HFA	U.S. Bank National Association	3185	CUSTODIAN AND ESCROW AGENT SERVICES	RFP	02/08/17	Upon Notice	6,000			6,000	<=\$25,000	19,000				X	
HFA	U.S. Bank National Association	3190	TRUSTEE - 810 FULTON STREET	RFP	02/08/17	Upon Notice	9,350			9,350		25,850				X	
HFA	The Bank Of New York Mellon	3207	TRUSTEE - AFFORDABLE HOUSING REVENUE BON	RFP	04/21/17	Upon Notice	95,330			95,330		237,810				X	
HFA	TierPoint New York, LLC	3209	DISASTER RECOVERY SERVICES	RFP	06/01/15	02/23/2022	54,840			54,840		246,780				X	
HFA	Manufacturers & Traders Trust Compa	3220	TRUSTEE - HALLETTS POINT 2017 A & B, SER	RFP	08/11/17	Upon Notice	3,000			3,000	<=\$25,000	16,000				X	
SONYMA	Conduent Mortgage Services, Inc.	3228	IMAGING SERVICES	Single Src	03/01/17	Upon Notice	121,513			121,513		332,901				X	
SONYMA	Nixon Peabody, LLP	3232	NON-BOND COUNSEL LEGAL SERVICES	Preq List	10/05/17	01/28/2022	1,078	1,078				22,613				X	
HFA	U.S. Bank National Association	3250	TRUSTEE - 260 KENT AVENUE	RFP	01/25/18	Upon Notice	3,000			3,000	<=\$25,000	14,000				X	
HFA	CASO Document Management d/b/a	3253	ELECTRONIC RECORD MANAGEMENT SYSTEM	RFP	02/28/18	02/27/2022	1,415,262	1,415,262				4,000,018				X	X
HFA	Sustainalytics U.S., Inc.	3255	CLIMATE BOND VERIFICATION SERVICES	Single Src	03/16/18	Upon Notice	20,000			20,000		68,000				X	
HFA	Guardian Life Insurance Company of	3260	DENTAL AND LONG TERM DISABILITY INSURANC	Comp Bid	06/01/18	05/31/2022	935,926			935,926	Insurance Co.	3,040,879				X	
HFA	Bank Of New York Mellon	3274	TRUSTEE SERVICES FOR 325 KENT AVENUE HOU	RFP	01/16/18	Upon Notice	6,000			6,000	<=\$25,000	12,000				X	
HFA	Bank Of New York Mellon	3275	TRUSTEE SERVICES FOR 125 WEST 31ST STREE	RFP	07/21/17	Upon Notice	2,000			2,000	<=\$25,000	6,000				X	
HFA	Prolink Solutions, Inc.	3277	HOSTED TECHNOLOGY SERVICES FIRST AMENDM	RFP	08/08/16	08/08/2021	639,096			639,096		3,258,117				X	
HFA	The Bank Of New York Mellon	3284	TRUSTEE SERVICES FOR 88 LEONARD STREET H	RFP	07/21/17	Upon Notice	8,000			8,000	<=\$25,000	14,000				X	
HFA	The Bank Of New York Mellon	3285	TRUSTEE SERVICES FOR 150 EAST 44TH STREE	RFP	07/21/17	Upon Notice	4,000			4,000	<=\$25,000	6,000				X	
HFA	The Bank Of New York Mellon	3286	TRUSTEE SERVICES FOR 605 WEST 42NS STREE	RFP	07/18/18	Upon Notice	2,000			2,000	<=\$25,000	9,250				X	
SONYMA	Diamond Personnel LLC	3292	PROFESSIONAL TEMPORARY STAFFING CONSULTA	Preq List	10/22/18	07/13/2022	83,982	83,982				92,728				X	
HFA	LanceSoft Inc.	3293	PROFESSIONAL TEMPORARY STAFFING CONSULTA	Preq List	10/15/18	07/13/2021	19,845	19,845				114,558				X	
HFA	Gartner, Inc.	3295	ASSESSMENT OF BAM PROJECT	Single Src	12/13/18	10/31/2020	192,530			192,530		817,796				X	
HFA	First Lexington Corporation	3297	LEASE FOR 641 LEXINGTON AVENUE	Brd Res	12/06/18	07/31/2040	6,089,785			6,089,785	Real Property Lease/Svcs	9,933,966				X	
HFA	Bondlink Inc.	3298	INVESTOR PORTAL USER AGREEMENT	Single Src	01/29/19	Upon Notice	159,290			159,290		293,716				X	
HFA	Caine Mitter & Associates Inc	3304	COMPUTATIONAL SERVICES	RFP	01/01/19	12/31/2021	542,227			542,227		1,098,227				X	
HFA	Execu-Search Holdings, LLC dba	3314	Professional Temporary Staffing Consulta	RFP	07/10/19	07/13/2022	210,812	210,812				334,426				X	
HFA	Gary Weinstock	3316	CONSULTANT SERVICES	Sole Src	08/01/19	12/31/2020	9,951			9,951	Sole Source	90,291				X	
HFA	Verizon Business	3318	COMMUNICATION SERVICES	St Ctrct	09/16/19	04/30/2021	374,829			374,829	State Contract	1,171,393				X	
HFA	Special Counsel, Inc.	3319	PROFESSIONAL TEMPORARY STAFFING CONSULTA	Preq List	11/14/19	07/13/2022	115,935	115,935				141,974				X	
HFA	U.S. Bank National Association	3326	DEPOSITORY SERVICES	RFP	12/11/19	Upon Notice	5,375			5,375	<=\$25,000	5,375				X	
SONYMA	U.S. Bank National Association	3327	DEPOSITORY SERVICES	RFP	12/11/19	Upon Notice	10,351			10,351	<=\$25,000	10,351				X	
HFA	AT&T	3329	TELECOMMUNICATIONS CONNECTIVITY SERVICES	St Ctrct	09/16/19	04/30/2021	628			628	State Contract	8,656				X	
HFA	Cellco Partnership	3330	WIRELESS COMMUNICATION SERVICES	St Ctrct	09/16/19	04/30/2021	47,036			47,036	State Contract	188,003				X	

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Agency	Name/Address	Subject Matter	Selection Method	NYSBE	Designation	GoodsService	Amount	MWBE	Exclusion	Exemption	Justification	Life-To-Date Paid	MBE	WBE
SONYMA	Angel Haven Enterprises, Inc. dba 1858 Colvin Blvd. Tonawanda, NY 14150	Office Supplies	Competitive Bid	Y	Exempt	S	9,126			9,126	<=\$25,000	9,126		
SONYMA	Application Oriented 9100 NW 36 Street Doral, FL 33178	Info.Tech. - Maintenance	Uniquely Qualified Source	N	Exempt	S	7,800			7,800	<=\$25,000	7,800		
SONYMA	Carahsoft Technology Corporation 1860 Michael Faraday Dr., Suit Reston, VA 20190	Capitalized Prog Cost Info.Tech. - Maintenance	State Contract	Y	Exempt		61,915			61,915	State Contract	61,915		
SONYMA	Cello Partnership 1 Verizon Way Basking Ridge, NJ 07920-1097	Communications	State Contract	NYD	Exempt	S	21,594			21,594	State Contract	21,594		
SONYMA	Central Security Integration Solutions 345 Park Avenue Level B New York, NY 10154	Cleaning & Maintenance	Competitive Bid	N	Exempt	S	6,240			6,240	<=\$25,000	6,240		
SONYMA	Coffee Distributing Corp. P.O. Box 766 Garden City Park, NY 11040	Kitchen Expenses	Competitive Bid	Y	Exempt	S	12,205			12,205	<=\$25,000	12,205		
SONYMA	Cogent Communications, Inc. P.O. Box 791087 Baltimore, MD 21279-1087	Communications	Competitive Bid	NYD	Exempt	S	9,446			9,446	<=\$25,000	9,446		
SONYMA	Compass IT Compliance, LLC 412 Angell Road North Providence, RI 02904	Info.Tech. - Maintenance	Competitive Bid	Y	Exempt	S	5,500			5,500	<=\$25,000	5,500		
SONYMA	Compulink Technologies, Inc. 260 West 39th St. Suite 302 New York, NY 10018 #	Info.Tech. - Maintenance	Competitive Bid	Y	MWBE	S	29,986	29986				29,986	29,986	
SONYMA	De Lage Landen Financial Services, Inc 1111 Old Eagle School Road Wayne, PA 19087	Rental of Office Equipmnt	State Contract	Y	Exempt	S	70,142			70,142	State Contract	70,142		
SONYMA	Dell Marketing L.P. PO Box 643561 Pittsburgh, PA 15264-3561	Info. Tech. -Acquisition Info.Tech. - Maintenance Prepaid Expense	State Contract	Y	Exempt	S	425,825			425,825	State Contract	425,825		
SONYMA	Derive Technologies, LLC 40 Wall Street, 20th Floor New York, NY 10005 #	Info.Tech. - Maintenance	Competitive Bid	Y	MWBE	S	47,460	47460				47,460	47,460	
SONYMA	EMC Corporation 176 South Street Hopkinton, MA 01748	Info.Tech. - Maintenance	State Contract	NYD	Exempt	S	75,690			75690	State Contract	75,690		
SONYMA	EvensonBest LLC 641 Avenue of the Americas, 6t New York, NY 10011	Furniture & Fixtures	Emergency	NYD	Exempt	S	8,905			8905	<=\$25,000	8,905		
SONYMA	Federal Express Corp. P. O. Box 371461 Pittsburgh, PA 15250-7461	Courier Services	Competitive Bid	NYD	Exempt		5,050			5050	<=\$25,000	5,050		
SONYMA	HOSELTON CHEVROLET INC. 909 Fairport Road East Rochester, NY 14445	Auto Expenses	Competitive Bid	NYD	Exempt	S	15,890			15890	<=\$25,000	15,890		
HFA	JP Morgan Chase Bank 12 Corporate Woods Blvd.-4th F Albany, NY 12211	Fees & Exp- Trustee	Single Source	Y	Exclusion	S	64,583		64583			64,583		
SONYMA	Jay Nadelbach P.O. Box 670214 Flushing, NY 11367-0214	Legal Fees	Uniquely Qualified Source	NYD	Exempt		6,000			6000	<=\$25,000	6,000		
SONYMA	MICRO FOCUS (US), INC. Dept CH 19224 Palatine, IL 60055-9224	Info.Tech. - Maintenance	Uniquely Qualified Source	NYD	Exempt	S	7,571			7571	<=\$25,000	7,571		

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SONYMA	Mason Technologies, Inc. 517 Commack Rd. Deer Park, NY 11729 +	Maint of Office Equipment	Uniquely Qualified Source	Y	Exempt	S	25,520	25,520				25,520.00		25520
SONYMA	Metropolitan Office & Computer 345 Park Avenue New York, NY 10154	Info. Tech. -Acquisition Info.Tech. - Maintenance Purchase of Office Equip	Competitive Bid	Y	Exempt	G	13,141		13141	<=\$25,000		13,141.00		
HFA	NCSHA Suite 438 444 N. Capitol St., NW Washington, DC 20001	Prepaid Expense	Single Source	Y	Exempt	S	21,576		21576	<=\$25,000		21,576.00		
SONYMA	P.J. Mechanical Service & Maintenance 55 Broad Street, 4th Fl New York, NY 10004	Cleaning & Maintenance	Single Source	Y	Exempt	S	13,947		13947	<=\$25,000		13,947.00		
SONYMA	Politico LLC P.O. Box 419342 Boston, MA 02241-9342	Marketing Fees	Competitive Bid	Y	Exempt	S	15,970		15970	<=\$25,000		15,970.00		
SONYMA	Reed Elsevier, Inc. P.O.. Box 7247-7090 Philadelphia, PA 19170-7090	Electronic Info. Services	State Contract	N	Exempt	S	10,350		10350	State Contract		10,350.00		
SONYMA	Royal Marketing 555 Fifth Avenue, 17th Fl New York, NY 10017 #	Marketing Fees	Competitive Bid	Y	Exempt	G	28,736	28736				28,736.00	28736	
SONYMA	SHI International Corp. Weston Canal Plaza Two Riverview Drive Somerset, NJ 08873	Info. Tech. -Acquisition Info.Tech. - Maintenance Marketing Fees Prepaid Expense	State Contract	NYD	Exempt	S	28,938		28938	State Contract		28,938.00		
HFA	Sher-Del Transfer & Relocation Services, 140 Varick Avenue Brooklyn, NY 11237	Capitalized Prog Cost	State Contract	Y	Exempt	S	9,076		9076	State Contract		9,076.00		
SONYMA	Staples Contract & Commercial Inc. 500 Staples Drive Framingham, MA 01702	Info. Tech. -Acquisition Office Supplies Purchase of Office Equip	State Contract	Y	Exempt	S	18,074		18074	State Contract		18,074.00		
HFA	Sullivan-Hernandez Agency, Inc. 161-15 Rockaway Blvd, Ste 109 Jamaica, NY 11434 +	Reimbursed by Project	State Contract	Y	MWBE	S	5,970	5,970				5,970.00		5970
SONYMA	Systems Application Information Network, 777 8th Avenue New York, NY 10036	Info.Tech. - Maintenance	Competitive Bid	Y	MWBE	S	5,121	5,121				5,121.00	5,121.00	
HFA	TEC Document Solutions Inc. 231 W 29th St Suite 905 New York, NY 10001	Rental of Office Equipmnt	State Contract	Y	Exempt	S	9,761		9761	State Contract		9,761.00		
SONYMA	Trisec Group, Inc. 19 North Broadway, Suite 5 Tarrytown, NY 10591	Info.Tech. - Maintenance Prepaid Expense	Competitive Bid	NYD	Exempt	S	48,475		48475	State Contract		48,475.00		
SONYMA	United Parcel Service P.O. Box 7247-0244 Philadelphia, PA 19170-0001	Courier Services	State Contract	NYD	Exempt	S	9,242		9242	State Contract		9,242.00		
SONYMA	Veritiv Operating Company P.O. Box 644520 Pittsburgh, PA 15264	Office Supplies	State Contract	NYD	Exempt	S	7,166		7166	State Contract		7,166.00		
HFA	Verizon Business PO Box 15124 Albany, NY 12212-5124	Capitalized Prog Cost Communications Reimbursed by Project	State Contract	NYD	Exempt	S	676,913		676913	State Contract		676,913.00		
SONYMA	West Publishing Corp. DBA West Group P.O. Box 6292 Carol Stream, IL 60197-6292	Books & Periodicals	GSA Contract	NYD	Exempt	S	16,137		16137	<=\$25,000		16,137.00		



Procurement Summary with MWBE Comparative Data for Fiscal Years 2017 - 2021

	Fiscal Year 2021		Fiscal Year 2020		Fiscal Year 2019		Fiscal Year 2018		Fiscal Year 2017	
Total Number of Contracts ("Ks") & POs	204		197		236		243		261	
# of Ks & POs with MWBE Opportunities ◆	55	27%	58	29%	64	27.12%	65	26.75%	72	27.59%
Excluded ◆	60	29%	24	12%	56	23.73%	45	18.52%	42	16.09%
Exempt ◆	90	44%	116	59%	117	49.58%	133	54.73%	147	56.32%
# of Ks & POs entered into with MWBE ●	30	55%	28	48%	38	59.38%	39	60.00%	53	73.61%
# of Agency MBE Ks and POs ●	23	42%	20	34%	23	35.94%	24	36.92%	36	50.00%
# of Agency WBE Ks and POs ●	7	13%	8	14%	15	23.44%	15	23.08%	17	23.61%
Total Amount Paid under Ks and POs	\$40,520,714		\$37,618,779		\$ 42,199,224		\$ 30,392,738		\$ 28,524,604	
Total amount paid under Ks and POs with MWBE Opportunities ★	\$18,017,073	44%	\$19,222,709	51%	\$ 24,383,459	57.78%	\$ 10,318,151	33.95%	\$ 9,753,148	34.19%
Excluded ★	\$5,121,790	13%	\$4,770,838	13%	\$ 4,486,082	10.63%	\$ 3,951,088	13.00%	\$ 3,621,285	12.70%
Exempt ★	\$17,381,851	43%	\$13,625,232	36%	\$ 13,329,683	31.59%	\$ 16,123,499	53.05%	\$ 15,150,171	53.11%
Paid to MWBEs under Ks and POs ▲	\$14,279,988	79.26%	\$14,758,614	76.78%	\$ 18,323,297	75.15%	\$ 5,478,765	53.10%	\$ 2,972,303	30.48%
Paid to MBEs under Ks and POs ▲	\$7,260,522	40%	\$4,271,259	22%	\$ 3,255,881	13.35%	\$ 3,460,138	33.53%	\$ 2,245,587	23.02%
Paid to WBEs under Ks and POs ▲	\$7,019,466	39%	\$10,487,355	55%	\$ 15,067,416	61.79%	\$ 2,018,627	19.56%	\$ 726,717	7.45%

- ◆ 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 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	
Total Number of Contracts:	155	Total Amt Paid	\$ 35,274,387	Total Number of POs:	42	Total Amt Paid	\$ 2,344,392
Including:		Including:		Including:		Including:	
MWBE Opportunities:		MWBE Opportunities:		MWBE Opportunities:		MWBE Opportunities:	
	52 or 33.55%		\$ 19,044,706 or 53.99%		6 or 14%		\$178,003 or 8%
Excluded:	21 or 13.55%	Excluded	\$ 3,872,157 or 10.98%	Excluded:	3 or 7%	Excluded:	\$898,681 or 38%
Exempt:	83 or 53.55%	Exempt:	\$ 12,357,524 or 35.03%	Exempt	33 or 79%	Exempt:	\$1,267,708 or 54%
Of the 58 contracts with MWBE Opportunities,		Of the \$19,044,706 amount paid under contracts with MWBE Opportunities,		Of the 6 POs with MWBE Opportunities,		Of the \$178,003 amount paid under POs 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)		\$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)		4 (four) or 67% were with MWBEs (including 2 (two) or 33% with MBEs and 2 (two) or 33% with WBEs)		\$102,981 or 58% was paid to MWBEs (including \$61,260 or 34% paid to MBEs and \$41,721 or 23% paid to WBEs)	



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,</p> <p>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,</p> <p>\$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,</p> <p>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,</p> <p>\$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>



Homes and Community Renewal

Procurement Summary for Fiscal Year 2017 with MWBE Comparative Data (11/01/2016 to 10/31/2017)

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: 215</p> <p>Including:</p> <p>MWBE Opportunities: 65 or 30.23%</p> <p>Excluded: 38 or 17.67%</p> <p>Exempt: 112 or 52.09%</p> <p>Of the 65 contracts with MWBE Opportunities,</p> <p>48 or 73.85% were with MWBEs (including 32 or 49.23% with MBEs and 16 or 24.62% with a WBE)</p>	<p>Total Amt Paid \$27,186,646</p> <p>Including:</p> <p>MWBE Opportunities: \$ 9,456,504 or 34.78%</p> <p>Excluded \$ 3,355,916 or 12.34%</p> <p>Exempt: \$14,374,226 or 52.87%</p> <p>Of the \$9,456,504 amount paid under contracts with MWBE Opportunities,</p> <p>\$2,778,498 or 29.38% paid to MWBEs (including \$2,110,392 or 22.32% paid to MBEs and \$668,107 or 7.07% paid to a WBE)</p>	<p>Total Number of POs: 46</p> <p>Including:</p> <p>MWBE Opportunities: 7 or 15.22%</p> <p>Excluded: 4 or 8.70%</p> <p>Exempt 35 or 76.09%</p> <p>Of the 7 POs with MWBE Opportunities,</p> <p>5 or 71.43% were with MWBEs (including 4 or 57.14% with MBEs and 1 or 14.29% with WBEs)</p>	<p>Total Amt Paid \$1,337,958</p> <p>Including:</p> <p>MWBE Opportunities: \$296,644 or 22.17%</p> <p>Excluded: \$265,369 or 19.83%</p> <p>Exempt: \$775,945 or 57.99%</p> <p>Of the \$296,644 amount paid under POs with MWBE Opportunities,</p> <p>\$193,805 or 65.33% paid to MWBEs (including \$135,195 or 45.57% paid to MBEs and \$58,610 or 19.76% 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.
- xlv. "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.
- xlvii. "Personal Net Worth" shall have the same meaning defined in Article 15-A.
- xlviii. "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

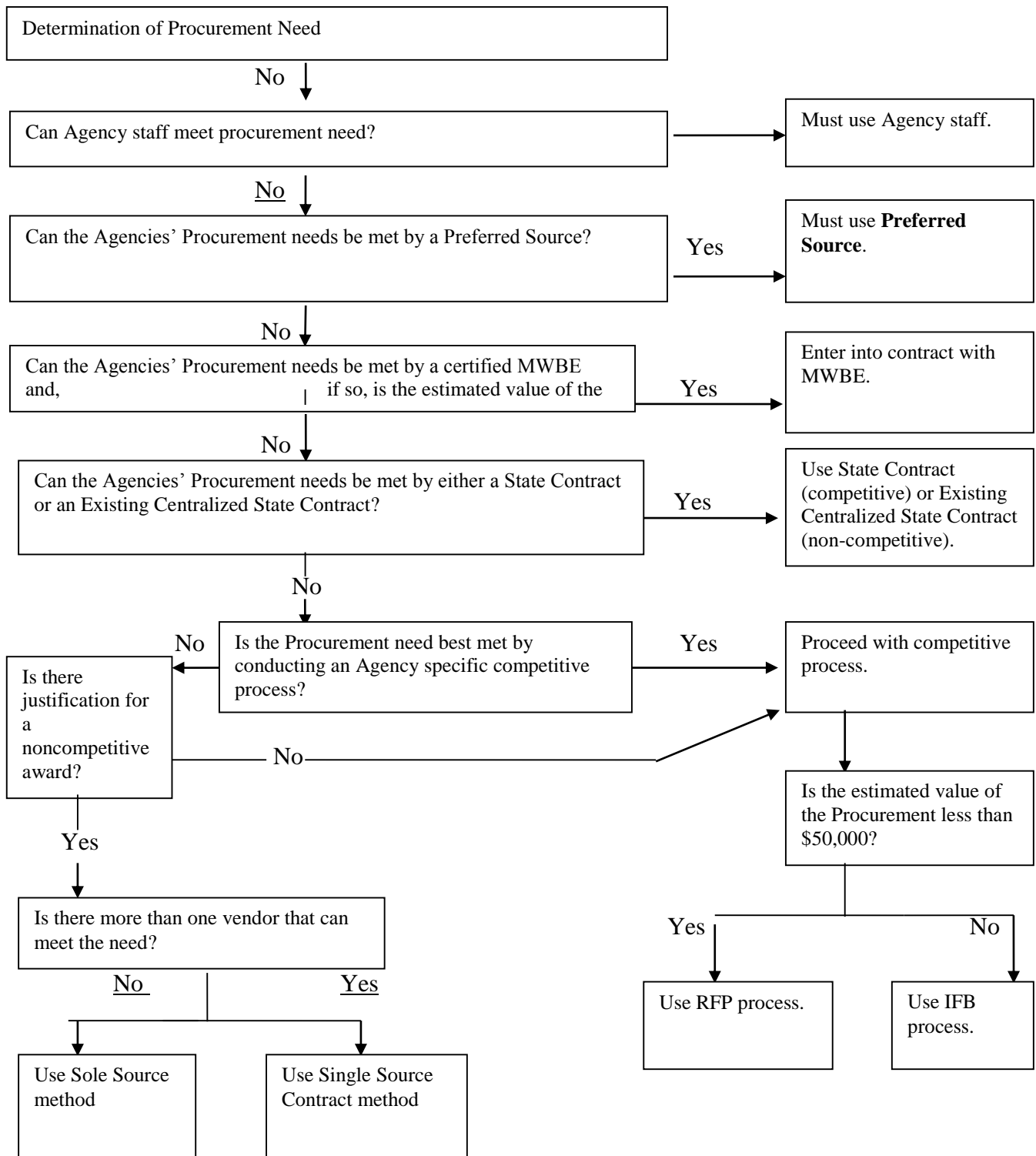
13. MISCELLANEOUS PROVISIONS

- 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

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