

FORM F
FINANCIAL STATEMENT REQUIREMENTS

Financial Capacity

The University seeks evidence that the Respondent has the appropriate financial resources or access to financing sufficient to finance, construct, operate, and maintain the Project. The SOQ shall include the following information to demonstrate the Respondent's financial capacity to undertake the Project:

Financial Statement Requirements

An unencrypted, electronic copy that is not password-protected, in fully searchable PDF format, of the financial statements for the Respondent (if applicable), each equity member, the lead construction contractor, ~~lead O&M contractor~~ and each additional Financially Responsible Party (if any) for the three most recently completed fiscal years; provided that Respondents may elect to submit financial statements in an encrypted (password protected) format, provided that no non-standard software is required to access the financial statements and the Respondent must inform the Procurement Contact via e-mail with the password for the financial statements.

Minimum Requirements

Each financial statement must meet the following:

- GAAP/IFRS: Financial statements must be prepared in accordance with U.S. GAAP or IFRS. If financial statements are prepared in accordance with principles other than U.S. GAAP or IFRS, a letter must be provided from a certified public accountant discussing the areas of the financial statements that would be affected by a conversion to U.S. GAAP or IFRS. A restatement of the financial information in accordance with U.S. GAAP or IFRS is not required;
- U.S. Dollars: Financial statements must be provided in U.S. dollars if available. If financial statements are not available in U.S. dollars, the Respondent must include summaries of the income statements, balance sheets and statement of cash flow for the applicable time periods converted to U.S. dollars with an explanation as to how they were converted, including date, value and source of exchange rates;
- Audited: Financial statements must be audited by an independent party qualified to render audit opinions (e.g., a certified public accountant). If audited financial statements are not available for an entity, the SOQ must include unaudited financial statements for such entity, certified as true, correct and accurate by the Financial Officer or a duly authorized representative of that entity; and
- English: Financial statement information must be provided in English (United States). If audited financial statements are prepared in a language other than English, the Respondent must provide a certificate of translation with the translated financial statements.

If the financial statement submitted by the Respondent does not meet the minimum requirements outlined above, SBHDC may (in its sole discretion), disqualify the Respondent.

If the Respondent is a newly formed entity and does not have independent financial statements, the Respondent shall expressly state that it is a newly formed entity and does not have independent financial statements meeting the requirements noted above shall provide financial statements otherwise consistent with those required hereby for each of its equity members.

If a Financially Responsible Party is a parent company of an entity for which a statement of support is provided, provide financial statements on a consolidated basis, only for each parent company entity (not for both the parent company and its subsidiary).

If an entity is performing more than one role as part of the Respondent team, provide only one set of financial statements and clearly state the roles the entity is performing.

As referred to in this RFQ, “financial statements” include the following: (i) opinion letter (auditor’s report); (ii) balance sheet; (iii) income statement; (iv) statement of cash flow; and (v) footnotes.

If an entity for whom financial statements are submitted files reports with the U.S. Securities and Exchange Commission, then the entity must provide electronic links to the most recently filed Forms 10-K and 10-Q for all such reporting entities and any Form 8-K filed in the 12 months preceding issuance of this RFQ.

Surety Letter

A letter from a surety duly authorized to do business in the State of New York that satisfies the following minimum requirements:

- State without conditions or qualification, the amount that the lead construction contractor is capable, as of the date of the SOQ submission, of obtaining for a payment bond (or bonds) and a performance bond (or bonds), for the Project; a letter stating that the relevant entity has “unlimited” bonding capacity is not acceptable; and
- Be signed by a surety company providing such surety company must be rated at least “A” or better and “Class VIII” or better by A.M. Best and Company, and must be listed on Treasury Department Circular 570 (found at <https://www.fiscal.treasury.gov/fsreports/ref/suretyBnd/c570.htm>); evidence of the surety’s rating must be attached to the Surety Letter. The Surety Letter must expressly state verbatim, and without qualification, that the surety “has reviewed this RFQ and is familiar with the contractual structure and financial structure described in this RFQ and has evaluated the lead construction contractor’s backlog and work-in-progress in determining its bonding capacity”.

Financially Responsible Party Support Letters

If financial statements of a Financially Responsible Party are provided to demonstrate financial capability of Respondent, equity members, lead contractor, or lead O&M contractor the SOQ must include the following:

- *Financially Responsible Party Support Letter(s)*: An appropriate letter from the applicable Financially Responsible Party, signed by the Chief Executive Officer or Chief Financial Officer (or their respective equivalent officers) must be provided confirming the Financially Responsible Party's intention to support the Respondent, Equity Member or Lead Contractor, as applicable with the financial support and human resources needed to successfully complete the Project.

SBHDC may require, in its sole discretion, based upon the review of the information provided and the form of the Respondent's organization, appropriate support (including a guarantee) from the Financially Responsible Party as a condition of shortlisting.