

ROCHESTER SCHOOLS
MODERNIZATION PROGRAM
PHASE III

Request for Proposals for
BOND UNDERWRITING SERVICES

ADDENDUM #2

Prepared by
Rochester Joint Schools Construction Board

February 9, 2024

The Request for Proposals dated February 2nd, 2024 is further amended, clarified, and modified as follows:

ITEM 2-1 General Note to all Proposers

Each proposer shall explicitly acknowledge receipt of this addendum and subsequent addenda (if any) in the transmittal letter or Executive Summary.

ITEM 2-2 Requests for Information (“RFI”) - Questions and Answers

Q1. What is the total cost of the 6 major projects selected for Phase III?

A1. The borrowing limit for the six (6) projects is capped at \$475 million. It is anticipated that the Phase III program may be financed in two (2) or three (3) tranches.

Q2. Can a monthly construction draw schedule be provided for each project listed in Appendix E?

A2. The Phase III overall schedule is still in the project development stage. The monthly construction draw for each project is not yet available. Until the Phase III strategic plan is completed by the RJSCB and submitted to the Rochester City School District and New York State, it would not be prudent to release the preliminary data.

Q3. Can a schedule of the amounts and timing of State school building aid and certain local share funds to pay debt service over the term of the bonds be provided?

A3. The Phase III Strategic Plan has not yet been finalized. Therefore, a schedule of the amounts and timing of State school building aid and certain local share funds to pay debt service over the term of the bonds cannot be provided at this time.

Q4. With respect to Question 9, are M/WBE firms eligible to submit a proposal to be considered for Senior Manager?

A4. Yes. M/WBE firms are eligible and encouraged to submit a proposal to be considered for Senior Manager. The award will be to the Prime Proposer for the Senior Manager role.

Q5. With respect to Question 10, can you provide an amortization schedule for the \$475 million bond issue?

A5. The Phase III Strategic Plan has not been finalized. Therefore, an amortization schedule is not yet available.

Q6. With respect to Question 11, can RJSCB identify the firms it has retained as bond counsel or issuer counsel?

A6. The Phase III Bond Counsel or Issuer Counsel has not yet been identified.

END OF ADDENDUM #2