



DORMITORY AUTHORITY STATE OF NEW YORK

## Metrics to Quantify Performance Goals (DASNY)

For 4/1/2022-3/31/2023

### Goal 1: Deliver projects/services of high quality on-time and on-budget.

#### Construction Metrics:

- **Actual completion date compared to scheduled completion date. \***

**DASNY completed 16 of 51 full service construction projects that were over \$1 million in value by the scheduled completion date.**

- Additional information: The seven schedule-critical SUNY housing projects were delivered in time for student occupancy.
- Additional information: 12 of the projects were delivered within 5 months after the scheduled completion date.
- Additional information: The remaining 23 projects were delivered between 6 and 49 months after the scheduled completion date due to one or more of the following: changes requested by the client, unforeseen field conditions, supply chain delays, agency approval delays, and/or covid-19 related issues.

- **Actual cost compared to authorized budget.**

**For projects completed with a value over \$1 million, DASNY completed 38 of 51 full service construction projects within the authorized budget.**

- Additional information: Total authorized budget for the 51 projects was \$352.8 million. These 51 projects were delivered for an estimated cost at completion of \$320.7 million, which is \$32.1 million, or 9.1%, under the total budget for all completed projects.
- Additional information: 8 of the 13 projects that were over budget were within 5% of the total authorized budget.
- Additional information: The remaining 5 projects were over budget by \$4.7 million, or 1.3%, of the total authorized budget for all 51 projects.

\* Scheduled completion date is a contractual date, set at the time the contract is awarded, and represents the date the contractor is obligated to complete all of the work required in the contract. DASNY measures as “on time” any project that completes within a month of the date established as Scheduled Completion Date. For all SUNY residence hall projects, DASNY establishes a Scheduled Completion Date that is consistent with when the campus needs to occupy the building by rather than the actual contract completion date. Adjustments are made to the Scheduled Completion Date for any client approved program change that impacts the schedule.

## **Public Finance Metrics:**

- **Days to Market** – Goal is to achieve 100% success in meeting these expected timeframe ranges.

- **Existing clients:** (Resolution to Proceed to closing): 90 – 120 days.

Seven of the eleven bond issues that closed during the reporting period for existing clients met the 90 – 120 day goal.

Additional information: three of the four bond issues that fell outside of the benchmark goal period were Forward Delivery transactions which intentionally delay the closing of the bonds. When measuring Days to Market from the Resolution to Proceed or Single Approval date to the Forward Delivery sale date, two of the three delayed bond issues fell within the benchmark goal period; the third was delayed because of the approvals related to the acquisition of a campus.

Additional information: the fourth bond issue that fell outside of the benchmark goal period received initial approval in November 2021 to provide the College with the flexibility to move forward with a taxable advance refunding or a tax-exempt current refunding. The transaction was delayed because the College decided to wait and close the transaction in April 2022 as a tax-exempt current refunding which was economically more advantageous than a taxable advance refunding.

- **New clients:** (Resolution to Proceed to closing): 150 – 180 days.

One of the two bond issues that closed during the reporting period for new clients did not meet the 150 – 180 day goal.

Additional information: the bond issue that fell outside of the benchmark goal period was placed on hold shortly after Resolution to Proceed until the Library obtained the necessary local site plan approval. This approval was delayed until November 15, 2022. Actual days to market from the local site plan approval was 71 days.

- **Pooled financings:** (Resolution to Proceed to closing): 150 – 180 days.

One of the two bond issues that closed during the reporting period for pooled financing clients met the 150 – 180 day goal.

Additional information: the bond issue that fell outside of the benchmark goal period was the second tranche issued of the \$1 billion programmatic authorization adopted by the DASNY Board in April 2022. This transaction had a kick-off call on July 14, 2022. The actual days to market from the kick-off call to closing was 82 days.

- **State-supported debt financings:** Did DASNY meet the DOB calendar/timeline for pricing and closing? Yes/No.

There were no state-supported debt financings that closed during the reporting period.

- **Pricing** – Compare bond price/yield at initial sale to bond price/yield in secondary market trading (taking into consideration any market moves).

DASNY reviews every fixed rate negotiated pricing to determine whether or not the transaction was fairly priced. This review involves reviewing all trades from the time the bonds are free to trade for a period of three consecutive business days. The review involves each maturity of the transaction. DASNY is looking for large trades, \$1 million or more where the price of the trade is higher than the initial offering price. A higher price would result in a lower yield and may indicate that the transaction was unfairly priced. The review and determination takes into consideration market fluctuation, credit spreads and any other factors

that might affect the price from the time of sale through the end of the review period. For the period 4/1/2022-3/31/2023, price/yield at initial sale was compared to price/yield in the secondary market for all DASNY bond issues that were issued through a public negotiated offering. After evaluating against the above criteria, DASNY determined that 12 negotiated transactions were fairly priced. It should be noted that, in addition to the negotiated offerings, three transactions were privately placed.

## **Goal 2: Employ a professional, highly-trained, and expert workforce.**

- **Education** – Track number of employees with (highest degree):

- undergraduate degrees.

As of March 31, 2023, 275 of the 462 permanent, salaried employees possess an undergraduate degree.

- graduate degrees.

As of March 31, 2023, 121 of the 370 professional level, permanent, salaried employees possess a graduate or advanced/professional degree.

- **Licenses** – Track number of employees with:

- licenses/certifications (including, but not limited to, architects, engineers, LEED professionals, accountants, internal auditors and attorneys).

As of March 31, 2023, out of 370 professional level, permanent, salaried employees, DASNY had 111 employees with a total of 159 professional licenses/certifications.

- **Employee Development and Training** – Track number of hours devoted to:

- Professional development training.

DASNY staff received 9,491 hours of professional development training during the reporting period.

- NYS required training.

DASNY staff received 1,856 hours of NYS required training during the reporting period.

- Tuition reimbursement.

Nine DASNY staff received tuition reimbursement during the reporting period in the pursuit of bachelor's degrees or master's degrees.

- **Ethics Training** – Track number of hours employees are trained in ethics.

DASNY staff received 281 hours of ethics training during the reporting period.

## **Goal 3: Seek to advance the public policy goals of New York State.**

- **Meet or exceed MWBE Utilization Goals. \*\***

- 30% MWBE Corporate Goal: 18% MBE; 12% WBE. In addition, DASNY shall retain the option to utilize a combined MWBE goal of 30%.
- Continue tracking applicable Construction Goal on contracts applicable to Executive Law 15-A.

DASNY's MWBE utilization for the period 4/1/2022-3/31/2023 was 35.38%. DASNY achieved 21.87% for MBEs and 13.51% for WBEs.

- **Meet or exceed SDVOB Utilization Goals.**

- 6% SDVOB Corporate Goal

DASNY's SDVOB utilization for the period 4/1/2022-3/31/2023 was 4.01%.

Additional information: Currently there are approximately 1076 SDVOB firms certified statewide. As a result, the SDVOB participation is challenging to attain across DASNY's platform of Construction, Professional Services, Commodities & Services and Non-Construction related Professional Services. However, DASNY continues to trend upward in SDVOB participation, doubling the participation from 2.14% in fiscal 2021-2022 to 4.01% in fiscal year 2022-2023.

\*\* MWBE utilization goals are subject to adjustment in accordance with applicable law, including the procedures at 5 NYCRR Part 140 which permit under certain circumstances modification of applicable utilization goals.

- **Establish DASNY as a leading sustainability public builder.**

- Report on number of projects registered or certified under third party standards

In the reporting period, there was one new registration.

- Report on adherence to Executive Orders and mandates:

- EO#4

EO#4 was replaced by EO#22 in September, 2022. Reporting on EO#22 will begin in the 2023-2024 fiscal year.

- EO#166

EO#166 was replaced by EO#122 in September, 2022. Reporting on EO#22 will begin in the 2023-2024 fiscal year.

- Report on energy efficiency and renewable energy work:

Reporting for the 2023-2024 fiscal year will be made on energy efficiency and renewable energy work for completed construction projects. There is no available data for the deliveries listed below for the 2022-2023 fiscal year.

- Energy Performance Projects

- Commissioning, Retro-Commissioning, Operations & Maintenance Consulting

- Energy Consulting and Energy Efficiency Program Projects



DORMITORY AUTHORITY STATE OF NEW YORK

## Metrics to Quantify Performance Goals (Atlantic Avenue)

4/1/2022-3/31/2023

**Goal 1:** Avoid DASNY having any liability arising out of ownership and use by others of real and personal property formerly owned by Interfaith Medical Center.

- **No judgments or settlements against DASNY arising out of ownership and use by others of real and personal property formerly owned by Interfaith Medical Center.**

For the period 4/1/2022 - 3/31/2023, there have been no judgments or settlements against DASNY arising out of ownership and use by others of real and personal property formerly owned by Interfaith Medical Center.

**Goal 2:** Make the Corporation's real property available to not-for-profit users which will provide healthcare services to members of the community.

- **Majority of square footage of Corporation's real property is occupied by not-for-profit healthcare service providers.**

100% of the square footage of the Corporation's real property is occupied by or for the benefit of a not-for-profit healthcare service provider.

**Goal 3:** Make the Corporation's real property available to not-for-profit users which will provide services to members of the community in which the property is located.

- **Three-fourths of square footage of Corporation's real property is occupied by not-for-profit entities.**

100% of the square footage of the Corporation's real property is occupied by or for the benefit of a not-for-profit entity.



## **Metrics to Quantify Performance Goals (NGH)**

4/1/2022-3/31/2023

**Goal 1:** Avoid the Dormitory Authority having any liability arising out of NGH property.

- **No judgments or settlements against the Authority arising out of NGH property.**

For the period 4/1/2022-3/31/2023, there have been no judgments or settlements against the Dormitory Authority arising out of the ownership of real or personal property formerly owned by NGH.

**Goal 2:** Maximize offset to the State service contract payments for bondholder payments.

- **Lease payments received annually.**

A lease payment in the amount of \$1,780,422 was received on 3/30/2023.

- **90% of lease payments reimburse/offset past and/or current State financial obligations.**

For the period 4/1/2022-3/31/2023, the Corporation incurred net costs of \$136,199.99 in maintaining, operating, and administering the property. Rent receipts during the period were \$1,780,422. 92% of lease payments were used or are available to reimburse/offset past and/or current State financial obligations.