

NASSAU HEALTH CARE CORPORATION
a/k/a the NuHealth System

Request for Proposals for

Letters of Credit
2019-003

Amendment #1
Questions and Answers

- 1) Please provide projected General Fund operating results and ending fund balance for 2018 on a GAAP basis.**

The projected General Fund operating results and ending fund balance for 2018 on a GAAP basis for Nassau County are not yet available.

- 2) Please provide a current update on property tax dispute refunds.**

Nassau County has refunded \$150 million of disputed property tax funds since early 2018, with \$100 million of this amount being paid since December 2018. Funding sources for these payments are as follows: \$30 million from the 2018 operating budget, \$20 million from the 2017 and 2018 Disputed Assessment Funds (“DAF”), and \$100 million of debt. Sources of funds for future payments are: \$30 million from the 2019 operating budget, \$86 million remaining in the 2017 DAF, \$99 million remaining in the 2018 DAF, \$40 million in the 2019 DAF, and borrowing up to \$200 million.