**ITP Form M**

**FINANCIAL OFFICER'S CERTIFICATE AND FINANCIAL SUMMARY**

**INSTRUCTIONS:**

1. Submit one copy of this ITP Form M and all Annexes for the Proposer and any guarantor(s) identified in the Proposal to assess which entities are relevant from a financial capacity perspective to deliver each NEVI Zone location.
2. Each Financial Officer's Certificate should be signed by the President, Chief Executive Officer, Chief Financial Officer, Treasurer, or equivalent position for each entity listed above, dated not earlier than 14 calendar days prior to the Proposal Due Date.
3. All required financial information presented in provided Annexes must be for the last three fiscal years provided in United States Dollar currency only. This ‎ITP Form M and its Annexes must be submitted in searchable PDF format.
4. Initially capitalized terms not otherwise defined herein shall have the meanings ascribed thereto pursuant to the Instructions to Proposers within the Request for Proposals for the Project.

­­­­­­­­­­­­­I, [*Name*], the [*Title*] of [*Name of Entity*] (the "**Company**"), do hereby certify as of [*Date*][[1]](#footnote-2) that:

1. This certificate is being executed and delivered in connection with the Proposal submitted by [*INSERT NAME OF PROPOSER*] (the "**Proposer**") in response to the Request for Proposals for Project Number PEV23 01X – Arizona National Electric Vehicle Charging Infrastructure Deployment Program: Phase 1 - Interstates ("**Project**"), dated January 19, 2024 (as amended, the "**RFP**"), issued by the Arizona Department of Transportation ("**ADOT**"). Capitalized terms used and not defined in this Financial Officer's Certificate and Financial Summary shall have the meanings given to those terms in the RFP.
2. If selected as the Best Value Proposer for the NEVI Zones for which the Proposer has submitted a Proposal, the Company has sufficient financial capacity, strength, and ability to carry out the Project responsibilities for the Project, including, without limitation, obtaining and maintaining payment and performance bonds as required pursuant to the Project Agreement.
3. With regards to the following Annexes, I either have personal knowledge or have obtained information from officers or employees of the Company in whom I have confidence and whose duties require them to have personal knowledge thereof. All the information provided in this Financial Officer's Certificate and Financial Summary is complete and correct to the best of my knowledge. I make the certifications herein to ADOT pursuant to the requirements of the RFP with the intent and understanding that they will be relied upon by ADOT as a basis for the evaluation of the Proposal contemplated by the RFP.
4. [*If guarantor support is named include the following*] [It is the intention of the [*INSERT NAME OF GUARANTOR*] to support the Proposer with the financial, human resources and other support needed by it to successfully satisfy its obligations in respect of the Project.]

IN WITNESS WHEREOF, the undersigned is the [*Insert Position - President, Chief Executive Officer, Chief Financial Officer, Treasurer, or equivalent position*] of the entity to which this form relates and has duly executed this certificate as of the date first written above.

|  |  |
| --- | --- |
| By: | Print Name: |
| Title: |  |

**ANNEX A TO FINANCIAL OFFICER’S CERTIFICATE**

**Financial Statement Summary**

|  |  |  |  |
| --- | --- | --- | --- |
| ***COMPANY/GUARANTOR NAME (U.S. Dollar currency only)*** | | | |
| **Balance Sheet** | | | |
|  | **Fiscal Year 202X** | **Fiscal Year 202X** | **Fiscal Year 202X** |
| **Assets** |  |  |  |
| Current Assets: Cash & Equivalents | *[ ]* | *[ ]* | *[ ]* |
| Total Current Assets | *[ ]* | *[ ]* | *[ ]* |
| **Liabilities & Shareholder’s Equity** |  |  |  |
| Current Liabilities: Current Portion of Long-term Debt | *[ ]* | *[ ]* | *[ ]* |
| Total Current Liabilities | *[ ]* | *[ ]* | *[ ]* |
| Non-Current Liabilities: Long-term Debt | *[ ]* | *[ ]* | *[ ]* |
| Shareholder’s Equity: Total Shareholder’s Equity | *[ ]* | *[ ]* | *[ ]* |
| **Income Statement** | | | |
| Revenue | *[ ]* | *[ ]* | *[ ]* |
| Earnings from Operations (EBITDA) | *[ ]* | *[ ]* | *[ ]* |
| Other Expenses / Income: Interest Expenses | *[ ]* | *[ ]* | *[ ]* |
| Net Income | *[ ]* | *[ ]* | *[ ]* |
|  | | | |

ADOT reserves the right to request additional financial statements to support the evaluation of the financial capacity and to request clarifications.

**ANNEX B TO FINANCIAL OFFICER’S CERTIFICATE**

**Off-Balance Sheet Liabilities**

Disclose any material off-balance sheet liabilities exceeding $10 million other than as described in the financial statements referred to above.

**ANNEX C TO FINANCIAL OFFICER’S CERTIFICATE**

**Credit Rating Summary**

|  |  |
| --- | --- |
| **RATING AGENCY[[2]](#footnote-3)** | **CURRENT RATING** |
| [Rating agency name] |  |

**ANNEX D TO FINANCIAL OFFICER’S CERTIFICATE**

**Material Changes in Financial Condition**

Please provide a detailed description of material changes in the financial condition of the Company that has occurred or is projected to occur, as applicable (i) during the three most recent completed fiscal years; and (ii) during the next fiscal year following the Proposal Due Date.

If applicable, this Annex D should include the following details regarding material changes in the Company’s financial condition:

1. A description of each material change, actual and projected, and any related changes or disruptions in executive management;
2. Actual and projected impacts on the affected entity’s organizational and financial capacity and its ability to remain engaged in this procurement and submit a responsive Proposal; and
3. A detailed description of any other projected impacts, positive and negative, of the changes experienced and anticipated to be experienced in the periods ahead, including the likelihood that the circumstances of the change or impacts thereof will continue during the Project term.

Estimates of the impact on revenues, expenses and the change in equity should be provided separately for each material change. **References to the notes in the financial statements are not sufficient to address the requirement to discuss the impact of material changes**. Where a material change will have a negative financial impact, the affected entity should describe measures that would be undertaken to insulate the Project from any recent material changes and those currently in progress or reasonably anticipated in the future. If its financial statements indicate that expenses and losses exceed income in each of the three completed fiscal years (even if there has not been a material change), the affected entity should describe measures that will be undertaken to make the entity profitable in the future and an estimate of when the entity will be profitable.

Set forth below is a list of examples of what ADOT considers to be a material change in financial condition. **At the discretion of ADOT, any failure to disclose a prior or pending material change may result in disqualification from the procurement process**:

1. a change in the tangible net worth of 10% or more of net assets;
2. a sale, merger or acquisition exceeding 10% of the value of net assets prior to the sale, merger or acquisition which in any way involves the affected entity or its parent company;
3. a change in credit rating for the affected entity or its parent company;
4. inability to meet material conditions of loan or debt covenants by the affected entity or its parent company, that has required or will require a waiver or modification of agreed financial ratios, coverage factors or other loan stipulations or additional credit support from shareholders or other third parties;
5. in the current and three most recent completed fiscal years, the affected entity or its parent company (i) incurred a net operating loss; (ii) sustained charges exceeding 5% of the then net assets due to claims, changes in accounting, write-offs or business restructuring; or (iii) implemented a restructuring/reduction in labor force exceeding 5% of employees or involved the disposition of assets exceeding 10% of the then-net assets;
6. Insolvency Events relating to the Company or any person or entity that directly or indirectly through one or more intermediaries’ controls, or is controlled by, or is under common control with, the Company (whether or not such proceeding was ultimately dismissed). For the purposes of this certification, Insolvency Event means any voluntary or involuntary bankruptcy, insolvency, liquidation, restructuring, suspension of payments, scheme of arrangement, appointment of provisional liquidator, receiver or administrative receiver, resolution or petition for winding-up or similar proceeding, under any applicable law, in any jurisdiction; and
7. other events known to the affected entity that represent a material change in financial condition over the past three years, or which may be pending for the next reporting period.

**Do not include material changes in financial condition for any affiliated company other than the Company or its parent company**.

1. **Note to Proposers:** Date must not be earlier than 14 calendar days prior to the Proposal Due Date. [↑](#footnote-ref-2)
2. **Note to Proposers:** If applicable, list all credit ratings available for the company and attach a copy of the most recent credit report. [↑](#footnote-ref-3)