

**CITY OF SALIDA REQUEST FOR PROPOSAL
FOR PROFESSIONAL SERVICES
Municipal Financial Advisor Services**

PROJECT DESCRIPTION

This request for proposal is intended to enable the City of Salida to select a consultant to provide “As-Needed Municipal Financial Advisor Services”. The favorable Proposal shall provide the City with information in adequate detail to assure the City will be provided expert advice and guidance on long-range financial planning, financings, capital plans, and more. The specific nature of the scope of work for this project is outlined in this Request for Proposal (RFP). Consultant proposals received in the timeline provided will be evaluated, and subsequent interviews may be coordinated with the top responding candidates. The schedule for consultant selection and project completion is attached. All proposals must be submitted to Drew Nelson, City Administrator, by 2:00pm MST on June 21, 2019.

SUMMARY OF SELECTION PROCESS

The City of Salida requests proposals from qualified consultants for “As-Needed” Municipal Financial Advisor services.

SCHEDULE FOR CONSULTANT SELECTION

June 10, 2019	Distribute Request for Proposals
June 21, 2019	2:00pm MST, Proposal Deadline
June 28, 2019	Selected Consultant Interviews
July 1, 2019	Anticipated City Council Award

WHERE TO SUBMIT PROPOSALS

Digital copies of proposals in Adobe PFF format must be submitted by email to Drew Nelson, Salida City Administrator (drew.nelson@cityofsalida.com) and Aimee Tihonovich, Finance Director (aimee.tihonovich@cityofsalida.com) no later than 2:00 pm MST on the proposal deadline. The City has the right to reject any or all proposals for any reason.

PROJECT LOCATION

The City of Salida, Colorado is located near the crossroads of Highway 50 and Highway 291 in Chaffee County.

PRELIMINARY PROJECT SCOPE ELEMENTS

The City of Salida’s “As-Needed Municipal Financial Advisor” is expected to provide professional guidance and advice on Salida’s unique short, medium, and long-term financial and capital needs. This work will be expected to include a long-term capital plan, financing advice, fee structure suggestions for utilities, and other similar tasks.

SCOPE OF WORK

The City will work closely with its Municipal Financial Advisor to plan and complete long-term capital needs analysis and planning, financings, credit ratings, and other similar tasks. The Financial Advisor may be required to perform any or all of the following tasks:

- A. Capital and Utility Planning
 - 1. Assist or direct the creation of a long-term, multi-year capital plan, including financing options.

2. Advise the City on matters of water and sewer utility plant investment and service rates.
3. Provide guidance on new utility options should they arise.

B. Debt Management Services

1. Monitor outstanding debt
2. Perform debt capacity modeling
3. Advise the City of potential debt refinancing models, including defeasance and refinancing of existing debt
4. Advise the City of federal and state laws governing debt issuances and investments of debt proceeds

C. Debt Issuance Services

1. Advise the City regarding debt instrument timing, selection and structure.
2. Advise the City on market conditions during pricing.
3. Assist in soliciting a paying agent for the debt issuance.
4. Provide review and input in the preparation of the Official Statement.
5. Serve as a liaison for the City with the rating agencies.
6. Provide electronic bid acceptance and processing, if applicable.
7. Produce and distribute:
 - a. Debt service schedules
 - b. Settlement letter
 - c. Bond yield documentation
8. Coordination of closing on the debt.

D. Attendance at City Council meetings

1. Attend City Council meetings during consideration of debt financings

E. Special Requests

1. Be available to consult with the Finance Director by telephone and in person, as required.
2. Consult with the Finance Director on other capital development and property tax related processes, including but not limited to, Tax Incremental Financings, capital needs in the City's long term capital development process, and multi-year financial planning,
3. Consult with the Finance Director on statewide City financial matters.

- F. Ensure that federal regulations and any state or local regulations, standards or policies related to gifts, political contributions or other financial arrangements are met.

PROPOSALS

Proposals should focus on the qualifications and experience of the proposed individual or firm. A short list of individuals or firms may be developed based upon the proposals submitted. Those on the short list may be invited to interview.

Proposals should include the following and in the order given:

- A. **Letter of Interest:** Provide a letter of introduction stating your firm's interest and understanding with the scope of this project. The letter must be signed by an authorized agent for your firm. Insert the completed Proposal Signature page in this section.

- B. **Project Understanding:** Provide your understanding of the project and the key issues involved including the public process.
- C. **Project Approach:** Demonstrate your approach to the proposed project. Include how you will resolve problems.
- D. **Capabilities and Experience:**
 1. Provide specific information regarding your experience and capabilities on similar projects or related services. Focus, to the greatest extent possible, on your past or present experience with projects similar to the scope of this project. Include experience with other past projects for the City of Salida which would be of benefit to this project.
 2. Provide a summary of your firm's local in-house capabilities in all financial disciplines that may be required for this project.
 3. Provide resumes for key personnel working on the project. The City desires to work with one point of contact within the firm or company. The Project Manager shall be one individual that shall have the responsibility for financial planning and proformas, meeting attendance, as well as all other requirements as set forth in the RFP.
 4. Provide a list of completed projects, planned and managed, and of similar size and nature. The project list shall include the name of the community where the work was performed, points of contact, and explanation of results.
- E. **References:** Provide at least five (5) client references, newest to oldest, (including contact person and phone number) for projects that are similar to the proposed project and best demonstrate your ability to complete the proposed project successfully.
- F. **Fee Schedule:** The fee schedule is part of this proposal and shall be submitted with the RFP documents. The schedule shall contain a per hour charge for all work as required.

The City of Salida would prefer to pay by purchasing card if this is an option. Indicate if your firm accepts payment by purchasing card; if yes, state what payment reduction may be offered by your firm for early payment.

- G. **Certificate of Good Standing from the State of Colorado:** The Proposal shall contain a current Certificate of Good Standing from the State of Colorado.

TERM

The term of the agreement which is the subject of this solicitation process shall be for one (1) year, commencing on the date the agreement is executed by the City, subject to extension as provided therein. All work to be performed under the agreement shall commence promptly after receipt of a fully executed copy of the agreement to the extent that the Municipal Financial Advisor has been authorized to proceed by the City.

The City, at its sole option and discretion, may offer to extend the agreement for additional one-year terms. The extension option may be exercised by the City, provided the Municipal Financial Advisor has performed satisfactorily and all terms and conditions of the Agreement have been fulfilled. Each extension must be mutually agreed upon in writing, by and between the City and the Municipal Financial Advisor, approved by the City of Salida City Council, and shall be subject to the annual appropriation of funds therefor. Successful proposer will be asked to enter in to a Professional Services Agreement with the City

of Salida (A copy of which may be obtained from the City of Salida).

EVALUATION CRITERIA

1. Demonstration of understanding of the City's needs and objectives
2. Qualifications and ability to meet the needs of the City
3. Professional personnel assigned
4. Approach including techniques, sequence and methods
5. Process and timeline
6. Cost proposal
7. References

The City of Salida reserves the right to reject any and all proposals for any reason.

Questions should be directed to:

Drew Nelson, City Administrator – drew.nelson@cityofsalida.com – 719.530.2629

Aimee Tihonovich, Finance Director – aimee.tihonovich@cityofsalida.com – 719.539.4555

Proposals for services are due by: 2:00 pm, MST June 21, 2019