



Request for Proposals

RFP # 20-015

Municipal Advisory Services

March 17, 2020

The City of Sugar Hill, Georgia (the "CITY") is now accepting sealed price proposals from financial advisors that are qualified to serve municipal clients in Sugar Hill, Georgia. Information about this opportunity is provided below and on the city's website: www.cityofsugarhill.com.

Instructions for preparation and submission of a response are contained in this package. All submittals are due in the office of the City Manager located at 5039 West Broad St, Sugar Hill, Georgia 30518, no later than 2:00 p.m. on Tuesday, April 7, 2020.



Paul Radford, City Manager

Section I: General Information

This request for proposals ("RFP") provides the process necessary to select a financial professional to advise on a number of development opportunities, each with various financial models and structures. The CITY's selection committee ("Committee") will evaluate submitted proposals based upon the identified evaluation criteria and points set forth below, interview as necessary, and award based on the selection criteria established herein.

Introduction

The CITY is soliciting proposals from qualified applicants to provide services consistent with municipal advisors. Information about the opportunity is available in this request on the City's website.

Project Understanding

The government is soliciting proposals for financial advisory services. The successful proposer will assist with the development and implementation of short and long-term capital

and operating financial strategies as well as provide an annual assessment of the government's financial health.

The financial advisor shall have expertise in governmental financial advisory services.

For purposes of this RFP, financial advisor shall mean Municipal Advisor as defined by federal laws, regulations, agencies and commissions (including the Securities and Exchange Commission ("SEC")), and self-regulatory organizations such as the Municipal Securities Rulemaking Board ("MSRB") and the Financial Industry Regulatory Authority ("FINRA").

The financial advisor selected pursuant to this Request for Proposal (RFP) shall serve at the pleasure of the government and services may be terminated for cause or convenience at the government's sole discretion.

SPECIFIC TASKS:

The Advisor shall provide the following financial advisory services:

- A. Provide advice and counsel regarding developments in the general financial markets, the municipal financial markets in particular and assist the government with decisions that result in top-tier financial position with a corresponding credit rating.
- B. Assist in the establishment and review of financial policies, with recommendations for improvements.
- C. Maintain close liaison with Moody's Investors Services, Inc., Standard's & Poor's Corporation, Fitch Investors Services and other applicable credit rating agencies and provide recommendations to obtain and maintain the most favorable credit ratings. The government's goal is to obtain AAA general obligation and revenue bond ratings where politically feasible.
- D. Work with management to develop options, plans and strategies for future financing needs.
- E. Provide a debt affordability analysis to permit matching of existing and proposed debt service requirements with available resources.
- F. Develop timelines to ensure that work associated with debt issuance is initiated and completed in a timely manner.

G. Provide advisory services related to debt issuance, including but not limited to:

- 1) Assist in the selection and formation of a Financial Advisory Team, including preparing a list of services required of the underwriter, trustee, verification agent and other professionals as agreed upon.
- 2) Work with bond counsel and Financial Advisory Team in recommending the size, structure, timing, specific terms and conditions of debt issue.
- 3) Assist in the preparation and development of bond documents. It is understood by the parties hereto that primary responsibility for the above-mentioned legal documents rests with bond counsel and, as such, the advisor will not assume primary responsibility for any legal documents. The advisor shall be responsible for reviewing resolutions, documents, and attending sessions and presentations, as well as reviewing and providing financial comments upon documents as to form and content in order to protect government interests. In the event of a public issuance, the advisor shall assist with the preparation of the preliminary and final Official Statements used in conjunction with the sale of bonds.
- 4) Recommend the necessary provisions and covenants to be contained in debt issues, including but not limited to certificate amounts, maturities, interest rates, redemption provisions, and flow of funds, debt service requirements, rates and charges and security pledges.
- 5) The advisor shall be responsible for coordinating all aspects of a debt closing, including the appropriate investment of proceeds (i.e., construction and reserve funds, if applicable), providing an actual debt service table based on accepted coupon rates and arranging for the printing, execution, signing and delivery of applicable documents.

H. Routinely review the government's debt portfolio for potential refunding opportunities and advise finance staff.

I. Supplement the government's internal resources on special projects, as requested, using experiences gained in other governments.

- 1) At a minimum, annually review financial policies and assess the government's financial health. Make recommendations that will enhance the marketability of future debt issues and ensure adherence to best practices.
- 2) Provide research and analysis as requested for special projects, economic

development opportunities, special taxing districts, public-private partnerships and unsolicited alternative financing proposals and opportunities.

J. Provide additional research and advisory assistance as needed.

1) The advisor will not limit its services to those enumerated or contemplated herein above; moreover, consistent with its role, the advisor shall assume other duties and responsibilities deemed appropriate or required in order to assure that financing opportunities can be accomplished promptly and upon the most favorable or beneficial terms available.

GENERAL REQUIREMENTS

A. INSURANCE.

- 1) The firm shall, at its own expense, provide and maintain during the term of this contract, the minimum amounts of insurance specified below. The insurer shall be in good standing within the state of Georgia through the Insurance Commissioner's Office and must be rated "A" or better, with AM Best Company.
- 2) Before commencing work under the contract, the firm shall provide a Certificate of Insurance evidencing the required kinds and amounts of insurance. The minimum kinds and amounts of insurance shall be:
 - i. Workers' Compensation – Contractors are required to comply with applicable Federal and Georgia State workers' compensation statutes. Policies covering Workers' Compensation liability shall provide coverage of statutory benefits and employers liability of at least \$1,000,000 each incident.
 - ii. General Liability - \$2,000,000 aggregate; \$1,000,000 per occurrence.
 - iii. Professional Liability - \$2,000,000 per occurrence/aggregate.
 - iv. Vehicle Liability – Vehicle liability insurance shall be written on the comprehensive policy – Combined single limit of at least \$1,000,000 to include hired vehicles and non-owned vehicle. The policy shall provide for bodily injury and property damage liability covering the operation of all automobiles used in connection with performing the contract.
- 3) The Certificate of Insurance shall contain an endorsement stating that any coverage change or cancellation shall not be effective until 60 days after the insurer or firm gives written notice to the government's purchasing administrator.

The firm's general liability insurance policy shall list as an additional insured the City of Sugar Hill, Georgia.

INFORMATION & INSTRUCTIONS

The remainder of this document provides additional information that will allow a prospective offeror to develop a submittal in the format desired by the CITY.

Submission Requirements: The complete original submittal must be submitted in a sealed package. All submittals shall be marked with the RFP number and project name clearly labeled on the outside of the sealed package. Offerors shall file all documents necessary to support their submittal and include them with their proposal. Offerors shall be responsible for the actual delivery of submittals during normal business hours to the address indicated in the cover letter. It shall not be sufficient to show that the submittal was mailed in time to be received before scheduled closing time.

Responsibility: It is the sole responsibility of the Offeror to assure that they have received the entire Request for Proposals (RFP).

Changes or Modifications to RFP: Offerors registered with the CITY, will be notified in writing of any change in the specifications contained in this RFP. Otherwise, offerors are expected to check the City website for addenda which will be posted to the website not less than 72-hours prior to the response deadline. Questions should be directed, in writing, to the CITY's project representative, Cindy Pugh, at cpugh@cityofsugarhill.com.

Interpretations: No verbal or written information that is obtained other than through this RFP or its addenda shall be binding on the CITY. No employee of the CITY is authorized to interpret any portion of this RFP or give information as to the requirements of the RFP in addition to that contained in or amended to this written RFP document.

Right of Rejection and Clarification: The CITY reserves the right to reject any and all submittals and to request clarification of information from any Offeror. The CITY is not obligated to enter into a contract on the basis of any submittal submitted in response to this document.

Request for Additional Information: Prior to the final selection, Offerors may be required to submit additional information which the CITY may deem necessary to further evaluate the Offeror's qualifications.

Denial of Reimbursement: The CITY will not reimburse Offerors for any costs associated with the preparation and submittal of any proposal, or for any travel and/or per diem costs that are incurred.

Gratuity Prohibition: Offerors shall not offer any gratuities, favors, or anything of monetary value to any official, employee, or agent of the CITY for the purpose of influencing consideration of this submittal.

Right of Withdrawal: A submittal may not be withdrawn before the expiration of sixty (60) days from the submittal due date.

Right of Negotiation: The CITY reserves the right to negotiate with the selected Offeror the fee for the proposed scope of work and the exact terms and conditions of the contract.

Exceptions to the RFP: It is anticipated that Offerors may find instances where they may take

exception with certain requirements or specifications of the RFP. All exceptions shall be clearly identified, and written explanations shall include the scope of the exceptions, the ramifications of the exceptions for the CITY, and a description of the advantage to be gained or disadvantages to be incurred by the CITY as a result of these exceptions.

Indemnification: The Offeror, if successful, at its own expense and without exception, shall indemnify, defend and pay all damages, costs, expenses, including attorney fees, and otherwise hold harmless the CITY, its employees, and agents, from any liability of negligent nature or kind in regard to the delivery of these services. The Offeror shall secure and maintain General Liability Insurance, if required, as will protect them from claims under the Workers Compensation Acts and from claims for bodily injury, death, or property damage which may arise from the performance of services under this contract. Further, the Offeror shall provide the CITY with evidence and the amount of Errors and Omissions Insurance, i.e. Professional Liability Insurance currently in effect. The successful offeror shall be required to provide adequate insurance coverage consistent with the scope & scale of this project offering.

Rights to Submitted Material: All submittals, responses, inquiries, or correspondence relating to or in reference to this RFP, and all reports, charts, and other documentation submitted by Offerors shall become the property of the CITY when received.

Title VI/Nondiscrimination Statement: No person shall on the grounds of race, color, national origin, sex, age and handicap/disability, be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under any program or activity conducted by the CITY. The CITY does further commit that disadvantaged business enterprises as defined by and approved by the Georgia Department of Transportation will be afforded full opportunity to submit in response to this request and will not be discriminated against on the grounds of race, color, national origin, sex, age, handicap/disabled in consideration of an award.

Qualifications: Submittals shall include a completed copy of the appropriate schedules in response to this request.

Selection Criteria for Prospective Contractor: To receive consideration, the offeror's submittal should be responsive to the potential projects described in this document and according to the criteria listed below. The contract will be awarded to the team determined to be the most qualified to perform the work based on the established evaluation criteria. Changes to the successful team's Project Manager and Superintendent during the course of the project without the written approval of the CITY may constitute a breach of the terms of the Agreement.

A selection committee will be convened to evaluate the submittals based on the following weighted criteria:

1. <u>Similar Project Scope Experience.</u>	30%
2. <u>Methodology.</u>	40%
3. <u>References.</u>	20%
4. <u>Fee Proposal.</u>	10%
Total:	100%

Upon completion of an initial evaluation by the committee and scoring, interviews may be utilized to determine the final short-list of candidates. Once the short-list is determined, sealed fee proposals will be reviewed, and a final recommendation will be made to the Sugar Hill CITY for approval. The CITY reserves the right to award a portion of or the entire contract to any combination of consultants (firms, teams, or individuals) that serve the best interest and provide the greatest value to the CITY while maintaining a competitive and fair procurement framework.

Copies: One unbound original and **three (3) bound** original copies of the submittal and supporting documents must be submitted in response to the RFP.

Termination of Contract: The CITY may cancel the contract at any time for breach of contractual obligations by providing the successful Offeror with a written notice of such cancellation, in accordance with the terms of the final Construction Agreement.

Assignment: The successful Offeror shall not sell, assign, transfer or convey any contract resulting from this RFP, in whole or in part, without the prior written consent of the CITY.

Conflict of Interest: The Offeror covenants that they presently have no interest and shall not acquire any interest, directly or indirectly, which would conflict in any manner or degree with the performance of the services hereunder. The Offeror further covenants that no person having any such known interest shall be employed or conveyed an interest, directly or indirectly, in the contract.

Independent Contractor: The Offeror represents itself to be an independent entity offering such services to the general public and shall not represent himself or his employees to be an employee of the CITY. Therefore, the Offeror shall assume all legal and financial responsibility for taxes, FICA, employee fringe benefits, workers compensation, employee insurance, minimum wage requirements, overtime, and other expenses, and agrees to indemnify, save, and hold the CITY, its officers, agents, and employees, harmless from and against, any and all loss; cost (including attorney fees); and damage of any kind related to such matters. The Offeror shall further understand that the CITY cannot save and hold harmless and or indemnify the Offeror and/or the Offeror's employees against any liability incurred or arising as a result of any activity of the Offeror or any activity of the Offeror's employees performed in connection with the contract.

Contract: The contract between the CITY and the Offeror shall consist of the appropriate agreement for these services, including documents submitted in response to this RFP.

The CITY reserves the right to clarify any contractual relationship in writing with the concurrence of the Offeror, and such written clarification shall govern in case of conflict with the applicable requirements stated in the RFP or the Offeror's submittal.

Compliance with Laws: In connection with the furnishing of supplies or performance of work under the contract, the Offeror agrees to comply with the Fair Labor Standards Act, Equal Opportunity Employment Act, Georgia Security and Immigration Compliance Act, and all other applicable Federal and State laws, regulations, and executive orders to the extent that the

same may be applicable and further agrees to insert the foregoing provision in all subcontracts awarded hereunder.

Submittal Submission & Evaluation

Firms should provide the following information related to this RFP:

- Letter of Interest (Cover Letter)
- Project Experience
- Methods (Internal / Independent Review)
- References
- Fee Proposal
- Certification

Responses to this request should be in the form of a written package not to exceed 30 pages including cover letter. Any incomplete submittals will be determined to be non-responsive.

The CITY will select the Offeror that demonstrates the best combination of qualifications in such manner as is in the best interest of the CITY. Interviews may be required; however, the CITY reserves the right to award a contract based upon evaluation of the written submittals only. In addition, the CITY reserves the right to terminate the contract at the completion of the pre-construction services phase.

All submittals must be in writing and must be received at the following address no later than 2:00 p.m. on **APRIL 7, 2020**. All submittals, delivered by hand or other methods, must clearly indicate on the outside of the sealed package or envelope the information provided below. Provide one (1) .pdf on flash drive and three (3) bound original copies of the complete submittal.

RFP 20-015: MUNICIPAL ADVISORY SERVICES

SUGAR HILL CITY

ATTN: Paul D. Radford, *City Manager*

City of Sugar Hill

5039 West Broad St

Sugar Hill, Georgia 30518

Certification

The undersigned declares that he or she has carefully examined all the documents contained in this Request for Proposals (RFP) solicitation for the project, and certifies to the best of his/her knowledge, that this Proposal fully complies with all of the requirements of the RFP and all addenda and clarifications issued in regard to the RFP.

The undersigned also hereby certifies that he or she (or, if he or she is the authorized representative of a company, the company) is the only person interested in this Proposal and any subsequent proposal; that it is made without any connection with any other person making any submission for the same work; that no person acting for, or employed by, the CITY is directly or indirectly interested in this Proposal or any subsequent proposal, or in any contract which may be made under it, or in expected profits to arise therefrom; that the undersigned Offeror has not influenced or attempted to influence any other person or corporation to file a Proposal or subsequent proposal or to refrain from doing so or to influence the terms of the Proposal or any subsequent proposal of any other person or corporation; and that this submission is made in good faith without collusion or connection with any other person applying for the same work.

The undersigned further states that he or she has the necessary licenses, certifications, and professional credentials necessary to practice their respective professions within the State of Georgia.

The undersigned states that he or she has carefully examined all of the information provided and representations made in this Proposal and the documents submitted with the RFP including all schedules, forms and materials, and certifies to the best of his/her knowledge, that this Proposal in its entirety is complete, true and accurate.

Acknowledgement of Addenda. By signing below, the interested Offerors **acknowledges receipt of the following addenda** to this RFP:

Addenda No. (if any) _____

SIGNED UNDER THE PENALTY OF PERJURY:

Signature: _____

(Signature of Authorized Representative)

Print Name: _____

Title: _____

Firm Name: _____

Date: _____

Project Number: _____

Project Name: _____