

CITY OF PFLUGERVILLE
REQUEST FOR PROPOSALS
FINANCIAL ADVISORY SERVICES

The City of Pflugerville (the "City") is seeking proposals from qualified companies that can provide financial advisory services. The proposal provided must demonstrate to the City that the firm would be qualified and competent to provide the services requested. To be considered qualified, firms must demonstrate the skills and experience necessary to provide, at a minimum, the services listed in this Request for Proposals. Services shall be undertaken in a manner consistent with the prevailing accepted standards for similar services with respect to projects of comparable function and complexity and with the applicable laws and regulations published and in effect at the time of performance of the services.

INTRODUCTION

The City is soliciting proposals from qualified Financial Advisory firms to assist the City in connection with the issuance of General Obligation Debt, Certificates of Obligation Debt and/or other revenue-secured debt, as the case may be. The firm will be chosen based on the experience of the individuals with whom the City will work, and the demonstrated ability of the firm to carry out any contemplated plan of finance.

SCOPE OF SERVICES REQUESTED

The scope of services to be provided to the City by the financial advisor will be solely at the direction of the City and will include, but not be limited to, the following:

1. Assist the City in preparing and making presentations to its Council and other groups as needed.
2. Assist the City, as requested, in the assessment of Underwriters for participation in the underwriting syndicate for a proposed issuance of bonds.
3. Provide support in the assessment of the municipal bond market, manner and timing of any bond sales.
4. Coordinate preparation of official statements for each issue, including arranging for printing and mailing to prospective investors.
5. Assist in and review all necessary bond documents, including official statements and relevant legal documents.
6. Prepare information for rating agency presentations, schedule and assist in the presentations, and act as liaison with the agencies, providing information as needed.
7. Provide advice and assistance in all aspects of the bond pricing process, including, but not limited to the following:
 - a. Devise and recommend to the City a financing plan for obligations to be issued, including maturity schedules and other terms and conditions;
 - b. Coordinate and prepare analyses and make recommendations on the structuring relative to market conditions at time of the sale;
 - c. Provide advice regarding the non-price terms and conditions of debt sales;
 - d. Monitor market conditions.
8. Provide assistance in the development of alternative financing programs for potential capital projects, including funding available from state and federal programs.
9. Assist in closing events, including pre-closing and closing formalities, wire transfer of proceeds, and review of closing documents.
10. Provide advice and assistance in complying with disclosure requirements.

11. At any time upon request of the City, recommend to the City in writing those actions that the City should consider to maintain or improve its current credit ratings (as rated by Moody's Investors Service and Standard and Poor's Corporation).
12. Monitor and advise the City on refunding opportunities and other financial products that would benefit the City.
13. Assist the City in long-range financial planning as needed.
14. Assist the City in such non-debt offering areas of financial management as the City may request.
15. Provide technical financial analysis related to financing options for various economic development projects as they pertain to the City's credit ratings.
16. Assist in all other matters necessary or incidental to the issuance and administration of debt obligations.

TECHNICAL EXPERTISE

1. Demonstrated experience in providing financial advisory services to issuers of tax-exempt obligations, including experience in assisting Texas issuers.
2. Demonstrated experience with various financing options, including long and short-term debt, fixed and variable-rate debt, lease-purchase obligations, swaps, and conduit financings.
3. Demonstrated experience in the acquisition of funding through state and federal programs, such as those administered by the Texas Water Development Board.
4. Demonstrated experience in financing projects and improvements supported by various revenue sources, including general obligation, water utility, convention center, pension obligation, public improvement districts, and tax increment reinvestment zones.
5. Demonstrated experience in refinancing outstanding obligations.
6. Demonstrated experience in obtaining credit enhancement such as letters of credit.
7. Demonstrated knowledge of the credit rating process, including the criteria used by the nationally recognized rating services and institutional purchasers of tax-exempt obligations.
8. Demonstrated experience in negotiated financings, including underwriter selection and issue pricing, as well as competitive sales.
9. Demonstrated experience of staff assigned to the City in all of the areas listed above. The Financial Advisor must provide sufficient, qualified staff that is able to meet with and respond to City staff on a continuing basis.
10. Demonstrated technical capabilities to meet the needs of the City.
11. Demonstrated experience in assistance with management studies of various types, including analyzing funding strategies for the City's capital improvement program.
12. Be a firm, corporation, individual or partnership normally engaged in the sale and distribution of commodity or providing the services as specified herein.
13. Have adequate organization, facilities, equipment and personnel to ensure prompt and efficient service to the City.

INSTRUCTIONS AND CONDITIONS FOR SUBMITTING PROPOSALS

In connection with this Request for Proposals, interested firms shall limit their contact with the City by communicating only with:

Amy Good, Finance Director
amyg@pflugervilletx.gov
512-990-6100

No contact with any other City personnel or City Councilmember is permitted during the Request for Proposals process.

Request for Proposals Submission

Firms must submit two (2) hard copies and one (1) electronic copy of their proposal.

Firms should send the completed proposal to the following address **by 4:00pm, May 30, 2019:**

City of Pflugerville - Purchasing

Mailing Address:	Physical Address:
P. O. Box 589	100 East Main St., Ste. 100
Pflugerville, TX 78691	Pflugerville, TX 78660

All proposals should be mailed and clearly marked "Proposal for Financial Advisor Services". All proposals will be acknowledged on www.texasbidsystem.com. Proposals received after the specified deadline will be returned unopened. Joint proposals will not be accepted.

INSTRUCTIONS FOR PREPARING PROPOSAL

Each proposal is to contain specific responses to each of the following requests. Firms are encouraged to respond fully to each inquiry, but to be as concise as possible. Submit the response to each item under each item request. The responses should be concise and limited to not more than fifteen (15) pages (8 ½ x 11).

1. State the name of the firm submitting the proposal, the primary address, telephone, telefax and Federal Employer Identification (FEIN) number, the name and title of the person who will serve as key contact person for the firm with respect to the proposal, and the name of the person submitting the proposal as an authorized representative of the firm.
2. Describe the organization, size, financial position and commitment to public finance of your firm. Provide information pertaining to the firm's compliance with licensing and other requirements of the Securities Exchange Commission, the Financial Industry Regulatory Authority and the Municipal Securities Rulemaking Board. Include the amount and scope of professional liability insurance.
3. Indicate whether your firm is a broker dealer. If you are not a broker dealer, discuss how you typically assess the capital markets on and around the date of sale of a bond issue.
4. Identify the members of your firm who will be assigned substantive and ongoing roles providing financial advisor services for the City; specify the assigned firm members' locations, describe each member's responsibilities, and include each professional's resume of qualifications, years with firm and position within the firm.
5. Describe what assurances the City has that the professionals identified in item 4 (above) will actually fulfill the roles as proposed, and will be readily available and accessible to the City as needed during the engagement, and will be able to provide the financial advisory services necessary to complete any contemplated plan of finance on the expected timeframe.

6. Provide at least three (3) references for your firm, particularly the members of the firm that will be directly working with the City, including names of issuers, names of issuers' principal representative with which your firm worked, and telephone numbers, for which your firm has provided advisory services since 2015.
7. Provide a statement of understanding of the scope of services being requested by the City.
8. Provide a statement of understanding of the technical expertise being requested by the City.
9. Describe your firm's assigned professionals' experience with similar work and experience with major rating agencies, financial institutions and investors during the last two years. Also include the firm's national, statewide and local service capabilities, including skilled technical and market resources of the firm.
10. Provide the firm's financial advisory fee schedule for services related to debt issuance (contingent on bond sale) and for services unrelated to debt issuance (not contingent on bond sale) and describe the basis on which the fees are calculated. Provide details of any alternate method of compensation such as hourly fees, per bond basis, or annual retainers the firm would consider. List all expenses pertaining to an issue that will be paid directly or reimbursable by the City (examples: bond printing, official statement printing, bond election expenses, bond ratings and related expenses).

SCHEDULE OF EVENTS

May 15, 2019	Distribution of Request for Proposals
May 30, 2019	Request for Financial Advisor Services Proposal Due
June 25, 2019	City Council consideration of contract award
July 1, 2019	Contract finalized

ADDITIONAL INFORMATION

The following will be considered when reviewing the proposals and determining the successful bidder: a) qualifications; b) relevant experience; and c) statement of understanding and response to Request for Proposals request.

CONTRACTUAL OBLIGATION

The contents of this Request for Proposal and the proposal of the successful firm shall become a contractual obligation if procurement ensues. Failure to accept these obligations as a contractual agreement would result in cancellation of the award.

AWARD PROCESS

A selection group to be determined by the City will approve the selection. The Issuer **may** conduct interviews, if deemed necessary. If oral interviews are to be held, the finalists will be notified of the date and time.

STANDARD TERMS AND CONDITIONS

- A. Proposal Costs Incurred:
The City is not liable for any costs incurred by firms responding to the Request for Proposals.
- B. Proprietary Information:
The firms are hereby notified that information submitted will be handled in accordance with applicable laws, regulations, and policies of the City.
- C. Deviations and Exceptions:
Deviations and exceptions from terms, conditions, or specifications shall be described fully on the firm's letterhead. In the absence of such statement, the proposals shall be deemed to be in strict compliance with all terms, conditions, and specifications.
- D. The City reserves the right to reject any or all proposals or to cancel this solicitation at any time.

CANCELLATION OF CONTRACT

The City and contracted firm may cancel their contracts by giving 30 days written notice to the other party. This written notice must be sent certified mail with return receipt requested.