



**REQUEST FOR QUALIFICATIONS, RFQ #20-01-FD**  
**PROFESSIONAL CONSULTANT SERVICES**  
**FOR**  
**CITY OF REPUBLIC QUALIFIED MUNICIPAL FINANCIAL ADVISOR**

**FOR THE**  
**FINANCE DEPARTMENT**  
**CITY OF REPUBLIC, MISSOURI**

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## **NOTICE OF REQUEST FOR QUALIFICATIONS**

It is the intent of the City of Republic to receive statements of qualifications from professional firms/municipal financial advisors to assist with advising on municipal financial projects. The City will score applicants based on qualifications submitted and select a single firm to complete the work listed in scope of service. Any documents submitted in response to this RFQ must provide sufficient detail and information to allow a complete evaluation of its merit. The instructions contained herein should be followed for responses to be considered responsive to this RFQ. The City reserves the right to cancel this solicitation at any time.

**Qualification Submittals must be received by the City of Republic's City Clerk in a sealed envelope that is clearly marked, "RFQ #20-02-FD, Municipal Financial Advisory Services for the City of Republic" no later than 3:00 PM CST Friday, July 17, 2020.**

**The City of Republic reserves the right to reject any and all Qualification Submittals, in whole or in part, to waive minor defects in the process, with or without cause, and to accept the Qualification Submittal deemed by the City to be in the City's best interest.** There is no express or implied obligation for the City of Republic to reimburse responding firms for any expenses incurred through the preparation of responses to this Request for Qualification and no reimbursement will be made. Each selected firm will be required to enter an agreement with the City for professional services which will be drafted by the City.

Debbie Parks  
Debbie Parks, Finance Director

7/2/2020  
Date

## **INTRODUCTION**

The Request for Qualifications (“RFQ”) provides standards and guidelines for the submission of qualifications for the selection of an independent financial advisor to provide a full range of financial advisory services to the City of Republic, Missouri.

Services will include, but are not limited to, the following:

1. Financial Planning and Debt Management
2. Capital Budget Programming
3. Debt Issue Development and Oversight
4. Investment Program/Arbitrage-Rebate Management
5. Economic Development Advisory (including but not limited to CIDs, EEZs, TIFs, NIDs, and TDDs)

## **BACKGROUND**

The City of Republic is conveniently located a few miles from the City of Springfield, the third-largest city in Missouri, and benefits from Springfield’s demographics, economic statistics, and strong workforce. The City is rapidly growing through its mission to be “aggressively progressive through processes, relationships, and trust” as it provides for the community. The City had a 2019 census population of 16,938 and a real estate property assessed valuation of \$262,357,277. The City is experiencing rapid growth with 13.5% growth since the 2010 census. The City operates on a calendar year budget. For the 2020 fiscal year the City has appropriated \$22,396,795 in expenditures.

The City of Republic had \$11,164,003 in debt at the end of fiscal year 2019. The City’s annual debt payment is 13.1% of the annual budget. The City has several major projects in the exploratory phase and will begin work with the municipal financial advisor City Council approval and executed contract for services. Current projects include possible debt issuances, debt refunding and economic development advisory (including but not limited to CIDs, EEZs, TIFs, NIDs, and TDDs).

## **SCOPE OF SERVICES**

- Provide independent financial advice and serve solely in the interests of the City.
- Provide advice on financing options related to the City’s Capital Improvement Plan.
- Provide advice with respect to the City’s investment options, strategies, and the administration of the investment any bond proceeds.
- Evaluate various financing structures and propose financing methods to be considered for accomplishing City’s objectives. This will be done in conjunction with the City’s staff and legal counsel.
- Advise on local incentive programs including but not limited to CIDs, EEZs, TIFs, NIDs, and TDDs. Assist the administrative team with the creation of local incentive programs.
- Analyze and report on the advantages and disadvantages of proposed financing.

- Evaluate the projected cash flow from any revenue sources that may constitute security for any obligation incurred.
- Work with the City's legal counsel, underwriter, and City staff in recommending size, structure, specific terms, and conditions of a debt issue. Present information regarding methods of sale, including publicly offered and privately negotiated options.
- Advise the City on areas of industry specific knowledge that affects the financing and marketing of the proposed project's debt.
- Assist legal counsel and the City's Finance Director in preparing the text of an official statement and other necessary documents as required.
- Prepare credit profiles and assist City in making presentations to bond insurance companies and/or rating agencies.
- Prior to the sale of securities, assist in representing the City at information meetings at various locations if such meetings are necessary and desirable.
- Assist in negotiations with bond insurers and/or letter of credit providers.
- Manage competitive or negotiated sale processes.
- Prepare and deliver presentations designed to facilitate an understanding of public sector financing and its implications to the Mayor and Council.
- Provide other financial analysis and services to the City on an as needed basis.

#### QUALIFICATIONS/REQUIREMENTS

(1) Individual and/or firm is expected to possess adequate organization, facilities, and personnel to ensure that services are provided to the City of Republic in a prompt and efficient manner.

(2) The qualification shall identify the financial advisory team and any other key personnel, including sub-consultants and co-proposers. The people identified as this team will be the ones allowed to participate, in the event the team is invited for an interview.

A resume for each person listing specific relevant qualifications. Experience with other local governments and Missouri public finance matters should be included.

(3) Individual and/or firm must be available to the finance staff as needed, including email communication, conference calls, and special presentations conducted in-person or by conference calls as directed by the Finance Director or their designee.

(5) Provide recent experience from the last ten (10) years demonstrating current capacity, familiarity, and expertise in best practices. Experience that is similar in nature to the Scope of Services will be most useful.

(6) Consultant shall provide the name, address, and telephone number of five (5) clients (preferably Missouri cities) for whom services similar to those described in the request for Qualification has been performed in the past five years.

(7) The Consultant will disclose any professional or personal financial interest which could be a possible conflict of interest in representing the City. Consultant shall further disclose arrangements to derive additional compensation from various investment and reinvestment products, including financial contracts.

### **SUBMITTAL REQUIREMENTS**

Qualification Submittals should be in the format stated below:

- Three (3) Original Submissions and one electronic copy of your Statement of Qualifications must be submitted to the City no later than 3:00 p.m. Friday, July 17, 2020. Responses must be submitted in a sealed envelope clearly marked **“RFQ #20-02-FD, Municipal Financial Advisory Services for the City of Republic”** on the outside of the envelope or box and addressed to: **City of Republic City Clerk, 213 N Main Street, Republic, MO 65738.**
- Statements of Qualifications should contain the following:
  - **Title Page:** Name of individual/firm, address, telephone number, name of contact person, email of contact person, and the date of the submission.
  - **Transmittal Letter:** Addressed letter including a subject label containing the Services for which qualifications have been submitted and a statement of the contents of the Qualification Submittal with timestamp.
  - **Qualifications:** Include the requirements as listed in Qualification/Requirements
  - **References:** Include references as listed in Qualification/Requirements
  - **Sample Documents:** Applicants are encouraged to include examples of previous work that bears similarity to that of the Scope of Services

### **SELECTION**

All Qualification Submittals will be evaluated with respect to the completeness of the information provided, support for all claims made, and the overall approach taken.

- 1.) Experience as a financial advisor to other Missouri cities or governmental entities.
- 2.) Qualification, capabilities, background, and prior experience of the firm in providing professional municipal financial advisory services.
- 3.) Responsiveness of the proposal to the tasks to be performed as identified in the Scope of Services
- 4.) Scope of financial advisor services that are available for consideration. The quality of the provider’s services, including the availability of resources to meet the schedule and program requirements and financial stability.
- 5.) The extent to which the services meet the City of Republic’s needs.

**AWARD OF CONTRACT:**

Award of any contract arising from any proposal submitted as a result of this RFQ will require approval by the City of Republic's City Council as prescribed by City Ordinances and Resolutions.