



Request for Proposals

Financial Advisory Services

City of Rollingwood, Texas

City of Rollingwood
403 Nixon Dr.
Rollingwood, TX 78746
Phone: 512-327-1838

RFP Release Date – January 2, 2020

RFP Due Date – February 6, 2020

Overview

The City of Rollingwood (“City”) seeks proposals from firms with the qualifications and experience required to provide financial advisory services to the city. The City reserves the right to accept or reject any or all proposals for any reason it finds to be in the best interest of the City.

Background

The City of Rollingwood is located directly adjacent to the city limits of Austin and Westlake Hills and is in close proximity to downtown Austin and the University of Texas. Incorporated in 1955, the City has the warmth and charm of a small town neighborhood. Large, sprawling lots with rolling topography and live oaks aplenty add to its attraction. Contributing to Rollingwood’s outstanding quality of life are the City’s low crime rate, superior school district, and desirable location.

The City of Rollingwood has a population of approximately 1,500 people. It is a Type A, General Law City with a Mayor-Council form of government. The City Council consists of the Mayor and five alderpersons elected at-large to staggered, two-year terms. Annually, the City Council selects one of its members to serve as Mayor Pro Tempore.

Scope of Work

In preparing a response to this Request for Proposals (“RFP”), the Financial Advisor shall address the following specific components that should be included in the scope of work. The final scope of work will be coordinated with the City staff and the selected Financial Advisor.

1. Services to be performed by the Financial Advisor:
 - a. Advise and assist in the development of short-term and long-range financing plans
 - b. Direction and coordination of all programs of financing, specifically including preparation and coordination of filing an application with the TWDB for loan or grant assistance
 - c. Advise the City of current bond market conditions
 - d. Recommend method of sale of debt instruments
 - e. Advise publications of forthcoming sales
 - f. Arrange for reports of independent consultants
 - g. Recommend as to the advisability of obtaining credit ratings, identify proper plan to best market the City to rating agencies, and coordinate preparation and submission of information to rating agencies
 - h. Coordinate, prepare and submit required information to recognized bond insurance companies for insurance qualification, including for a TWDB loan
 - i. Coordinate efforts for delivery of debt instruments and preparation and verification of closing figures
 - j. Maintain liaison with Bond Counsel in items including, but not limited to, questions pertaining to financial debt and preparation of all legal documents
 - k. Counsel in selection of paying agent/registrar
 - l. Deliver schedule of annual debt requirements on debt instruments
 - m. Attend City Council meetings and meetings with staff as requested

- n. Advise of changes in Federal and State laws and regulations
 - o. Review bond proposals for legal and IRS regulations
 - p. Advise on investment of funds as requested
 - q. Advise and assist in exercising any call and/or refunding
 - r. Provide all financing planning services as requested
 - s. Testify in litigation as requested
 - t. Make recommendations on matters of credit enhancement
 - u. Advise and assist in the preparation of appropriate financial and investment policies of the City
 - v. Advise and assist with arbitrage and rebate reporting and audits
2. Timeline Requirements
- a. The selected firm shall begin financial advisory services for the City upon Council approval of the professional services agreement.
 - b. The Advisor will meet on an as-needed basis with city staff and various members of City Council to discuss issues, concerns and recommendations.
 - c. The Advisor will provide regular updates to the City regarding items listed in the scope of services.
3. Other Considerations
- a. All working papers, reports, and records relating to the work performed under the Professional Services Agreement will be property of the City of Rollingwood and will be delivered to the city.
 - b. Fees for services rendered.
 - c. Expected term of the agreement is five years.

Proposal Content

Proposal responses must adhere to the requirements outlined in this section. The original proposal and each subsequent copy must be submitted on paper, properly bound, and appropriately labeled in the following order:

1. **Introduction:** Provide a cover letter and introduction including the name and address of the organization with the name, address, telephone and fax numbers, and e-mail address of the contact person who will be authorized to make representations for the organization. An Executive Summary shall be provided with an overview of the proposal, its highlights, and the approach to financial advisory services.
2. **Scope of Work and Schedule:** Discuss each task outlined in the “Scope of Work” section above with proposed fees for service.
3. **Qualifications:** Describe the firm’s resources, experience and capabilities as follows:
 - a. Provide an outline of the firm's background, qualifications, and ability to perform the scope of services required. Identify whether Advisor will select recommended bond counsel or will ask the City to select bond counsel. If Advisor has bond counsel preference, provide the firm's background, qualifications, and ability to perform the scope of services required.
 - b. Provide a list and/or organizational chart to identify the person(s) who will be primarily responsible for contact with the City.

- c. Identify all key personnel, their role in the services to be provided, relevant qualifications and experience, and their level of effort toward completing all needed tasks. Include a description of specific services similar to this request and the specific tasks performed by the key personnel.
 - d. Provide a brief outline of the firm's current workload, staffing and ability to perform the scope of services described in this RFP.
4. References: Identify at least two (2) references of cities for which similar services have been provided. Each reference listed shall include the name of the agency, primary point of contact, phone number, and description of work performed. References for services currently underway may also be submitted for consideration.
 5. Additional Data: This section will be limited to five (5) pages. Proposals may include any other information the Financial Advisor deems essential to the evaluation of the qualifications and proposal statements.

Proposal Submittal

To be considered, please submit six (6) hard copies and one (1) electronic copy, on a USB drive, of your proposal to:

City of Rollingwood
Attn: City Secretary
403 Nixon Dr.
Rollingwood, TX 78746

Proposals received after the due date will not be considered.

Questions regarding this proposal may be directed to Ashley Wayman, City Secretary, City of Rollingwood, 403 Nixon Drive, Rollingwood, TX 78746 or by email at: awayman@rollingwoodtx.gov

Review and Selection Procedure

The City Council will evaluate each proposal and may select a Financial Advisor at the February 19, 2020 City Council Meeting. The following evaluation criteria will be used in selecting a Financial Advisor:

1. Experience with similar efforts, especially short-term and long-range financial planning;
2. Commitment of senior staff to the City and relevant qualifications of key personnel;
3. Quality of comments and feedback from references on past performance;
4. Familiarity with applicable local, State and Federal laws;
5. Knowledge of local issues in the City of Rollingwood and the surrounding region;
6. Fees for services;
7. Overall responsiveness to this RFP.

Please note that the ability of the Advisor to complete the scope of services according to all the stated selection criteria will be considered. The lowest cost proposal will not necessarily be selected.

The City of Rollingwood reserves the right to reject any and all proposals and to waive any informality in proposals received.

Insurance Requirements:

For the duration of the contract, the service provider must maintain Commercial General Liability insurance with limits of not less than \$2,000,000 per occurrence and \$4,000,000 aggregate, Professional Liability Insurance with limits of not less than \$2,000,000 per occurrence if available to a professional engaged in consultant’s regular course of business, Automobile Liability insurance with a minimum limit of \$2,000,000 per accident, and Workers Compensation Insurance as required by the State of Texas.

Service Provider shall maintain liability insurance in an amount of not less than \$2,000,000 per occurrence, naming the City as an additional insured, covering any such unauthorized disclosure of Protected Information caused by a defect or failure of the Software or any electronic communication system maintained or controlled by Service Provider.

The City reserves the right to establish that these insurance requirements be met and complied with prior to any contractual agreement is entered into. The cost of such insurance is the service provider's responsibility. Failure to comply could result in non-award of the contract.