

REQUEST FOR QUALIFICATIONS

RE: FINANCIAL ADVISOR FOR THE CITY OF CAYCE

Submittal Deadline:

Day: Tuesday
Date: May 5, 2015
Time: 5:00 P.M.

Location: Cayce City Hall
1800 12th St.
Cayce, SC 29033

Rebecca Vance

Rebecca Vance, City Manager
1800 12th Street, Cayce, SC 29033

REQUEST FOR QUALIFICATIONS

Sealed statements of qualifications, subject to the terms and conditions specified in this Request For Qualifications (RFQ), will be received until 5:00 P.M. on Tuesday, May 5, 2015. Please deliver 7 printed copies of the submittal, along with one electronic copy on CD.

FINANCIAL ADVISOR

The City of Cayce (the "City") is soliciting qualifications from firms or individuals ("Respondents") to assist with long term financial planning for the City's water and sewer system (the "System") by:

1. Providing independent analysis of the System's overall financial health;
2. Analyzing any and all options for structuring the System's current and future bonded indebtedness, with the goals of (a) reducing overall debt payment burden, (b) reducing expenses, and (c) maximizing project efficiency;
3. Providing financial management policies and initiatives;
4. Advising on investment options for the City's and the System's various funds; and
5. Managing the financing or refinancing process and negotiating key business points to accomplish the above-mentioned objectives.

Submittal packages can be obtained from City Hall, 1800 12th St., Cayce, SC 29033.

Please submit the completed qualification packages in one sealed envelope clearly marked with the Respondent's name and associated contact person. **It is incumbent upon the Respondent(s) to ensure that all copies of the submittals are complete and exact replicas of each other. Responses received without the requested information or quantities may be rejected in the sole discretion of the City.**

Submissions received after the due date and time are late and will not be considered. Modifications received after the due date are also late and will not be considered.

No verbal interpretations will be made of any documents. Requests for such interpretations shall be made in writing or via email rvance@cityofcayce-sc.gov at least seven (7) days prior to the due date. Interpretation will be in the form of an addendum and issued to all Respondents.

CITY OF CAYCE

Rebecca Vance
City Manager

SECTION A: SPECIFICATIONS

Qualifications to provide contractual services for a project titled:

FINANCIAL ADVISOR FOR THE CITY OF CAYCE

1. INFORMATION:

The City of Cayce (the “City”), located in Richland and Lexington Counties, covers 17.4 square miles in the heart of South Carolina’s midlands area. The City is a growing community of 13,000+ residents and 700+ businesses, which encompasses a unique blend of historical heritage, modern business growth, and recreation that makes living and working in the City a wonderful experience. Conveniently located along I-26 and I-77, and only minutes away from downtown Columbia, I-20 and the Columbia Metropolitan Airport, the City offers quick access to jobs, shopping and entertainment.

The City serves as the regional provider for wastewater services for Lexington County and recently completed a 25 mgd wastewater treatment plant (“WWTP”) to provide this service. The City provides WWTP service to the Town of Lexington, the Lexington County Joint Water and Sewer Commission, Calhoun County and approximately 11,600 in and out of City wastewater customers.

The City also owns its own water treatment plant and provides water service to 8,250 in and out of City customers.

The City’s 2013-2014 Comprehensive Annual Financial Report and the approved 2014-2015 Budget are available on the City’s website at <http://www.cityofcayce-sc.gov/budget.asp>.

2. SCOPE OF SERVICES:

The Statement of Qualifications should relate to a Scope of Services that includes the following:

- A. Review all of the System’s documents including; service agreements, bond/ financing commitments and agreements, audit reports, rate structures and budgets.
- B. Analyze any and all options for structuring the System’s current and future bonded indebtedness with the goals of (a) reducing overall debt payment burden, (b) reducing expenses, and (c) maximizing project efficiency.
- C. Analyze and report on any advantages and disadvantages to proposed refunding/refinancing or funding options.
- D. Work with the City’s bond counsel and financing team in recommending the size, structure and specific terms of any refunding, refinancing or future funding of the System’s debt. Present information regarding methods of sale, including publicly-sold, privately negotiated, and the state revolving fund.
- E. Manage the financing or refinancing process and negotiate key business points to accomplish the above-mentioned objective.

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- F. Assist the City in selection and formation of financial team, including preparing a list of services required of underwriter, trustee, verification agent (if required) and other professionals (as needed).
- G. Advise the City's financing team on areas of industry specific knowledge that affect the financing and marketing of any debt.
- H. Prior to any sale of securities, assist in representing the City at public or closed meetings.

3. RESPONDENT RESPONSIBILITY:

The Respondent shall be familiar with the operations to be carried out under a contract should the City issue and award a contract for services. The Respondent shall fully understand the difficulties and restrictions attendant to the execution of the work under a contract for services.

The failure or omission of the Respondent to receive or examine any instruction or document, or any part of these specifications or to be familiar with the work required shall in no way relieve the Respondent from any obligation with respect to its submittal.

By providing its submittal, the Respondent covenants and agrees that they have carefully examined the specifications and that from their professional experience, they are satisfied as to the nature of the work, the general local conditions and all matters which may in any way affect the performance; and as a result of such review, they generally understand the City's needs and they will not make any claim for, or have any right to damages resulting from any misunderstanding or misinterpretation of the RFQ because of any lack of information.

4. SELECTION PROCESS:

The evaluation process shall determine qualifications, interest, and availability. The City shall first review all written responses. This review will result in a ranked list of fully qualified Respondents. If deemed necessary, public *informal* interviews may be conducted of selected Respondents determined to be best-qualified based upon the evaluation of the written responses. It is the intention of the City to evaluate, rank and order each Respondent utilizing the criteria listed below in Section 6 hereof. The City, for any or no reason, reserves the right to reject any of the responses it feels do not meet its standards.

5. REQUEST FOR QUALIFICATIONS REQUIREMENTS:

5.1 Respondent's Qualifications (Licenses, Certifications, etc.):

Briefly introduce your firm or yourself, providing a summary of the administration, organization and staffing of your firm, including multiple offices, if applicable. Provide an organizational chart indicating the positions and names of the core management team which will undertake this project.

Provide a list of any and all licenses and certifications under which the firm or individual

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operates and/or demonstrates training/skills that may enhance quality and timeliness of Respondent's work on this type of project. This may include, but is not limited to professional licenses, occupational license(s), training certification(s), etc.

5.2 Respondent's References & Experience with Similar Projects:

Describe the experience of the firm in the last five (5) years in performing consulting services in similar size and scope.

Each Respondent is to submit a listing of previously completed financings for comparable utility systems (as described herein) that have been performed in the last five (5) years. The listing (limited to 5 total transactions) shall include:

- a) Municipality name
- b) Par Amount
- c) Structure of financing
- d) Time to complete financing
- e) Total costs of issuance
- f) Reference:
 - i. Reference Name
 - ii. Reference Phone Number
 - iii. Reference Email Address

5.3 Methodology and Approach:

Describe the Respondent's understanding of the System, to include anticipated challenges and strategies to overcome them.

5.4 Pricing Component:

Provide a fee schedule. In the fee schedule, please provide hourly fees and approximate transaction fees for each of the following: (a) public deal, (b) bank-placed deal, and (c) state revolving fund.

5.5 Submittal Package Format:

The Respondent shall be responsible for following the instructions contained herein and submitting an organized, comprehensive, and effectively presented submittal package, which includes all of the required information and requested back-up documentation (if necessary and where applicable). The quality of the qualification package submitted by the Respondent is to be evaluated based on the format, organization, and thoroughness of documentation.

All responses are to follow the same format, and shall be evaluated partially based on the Respondent's ability to follow the instructions herein. To receive points for evaluation, the

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package format is to address all required components. The aim of the required format is to simplify the preparation and evaluation of the qualification packages.

- a) Respondent's Qualifications
- b) Respondent's References & Experience with Similar Utility Systems
- c) Respondent's Methodology and Approach

Respondents may be requested to make a short presentation (no more than thirty minutes) via conference call to assist in the evaluation of their submittal. The City will notify Respondents to schedule a time for the presentation.

6. EVALUATION CRITERIA:

Evaluation includes the determination of a numeric score based on the values associated with the criteria identified below. Points will be totaled for a final score. The Respondent with the most points will be recommended to receive a Contract for Service. Responses that omit any of the items may be rejected as non-responsive. Each Respondent who submits a response does so solely at the Respondent's cost, risk and expense. The City will utilize internal staff members to evaluate the submittals.

<u>Factor</u>	<u>Point Range</u>
1) Qualifications	20%
2) Experience and References with Similar Projects	35%
3) Methodology and Approach	20%
4) Pricing Component	15%
5) Submittal Package Format	10%

7. EVALUATION OF SUBMITTALS:

The City will evaluate each response based on all the criteria set forth in the RFQ. The evaluation process will consider all other requested criteria to determine which firms are the most highly qualified to represent the City.

8. CONFLICT OF INTEREST CERTIFICATE:

Under no circumstances should any prospective Respondent or any person or persons acting for or on behalf of the said prospective Respondent, seek to influence or gain the support of any member of the City Council or the City staff favorable to the interest of any prospective Respondent or seek to influence or gain the support of any member of the City Council or City staff against the interest of any prospective Respondent. Any such activities shall result in the exclusion of the prospective Respondent from consideration by the City.

SECTION A: Specifications

9. DISCRIMINATION CLAUSE:

An entity or affiliate who has been placed on the discriminatory vendor list may not submit on a contract to provide goods or services to a public entity, may not submit a submittal on a contract with a public entity for the construction or repair of a public building or public work, may not submit submittals on leases of real property to a public entity, may not award or perform work as a contractor, supplier, sub-contractor, or consultant under contract with any public entity, and may not transact business with any public entity.