



**Request for Proposal  
Financial Advisory Services  
2013  
RFP NO.: 7211**

Issue Date: March 28, 2013  
Responses due: April 18, 2013, 4:00 p.m. Pacific Local Time

**City of Shoreline  
REQUEST FOR PROPOSAL**

**I. PURPOSE OF REQUEST**

The City of Shoreline (City) is requesting proposals for financial advisory services. The City's needs are outlined in this Request for Proposal (RFP).

**II. TIME SCHEDULE**

The City will attempt to follow this timetable, resulting in a service agreement by May 29, 2013.

Event	Time	Day	Date
Issue RFP		Thursday	March 28, 2013
Vendor Questions Due	4:00 p.m.	Thursday	April 4, 2013
Potential Pre-Submittal Conference/Question Responses	3:00 p.m.	Thursday	April 11, 2013
<b>Proposal Responses Due</b>	<b>4:00 pm</b>	<b>Thursday</b>	<b>April 18, 2013</b>
Interviews (if needed)	TBD	Thursday	April 25, 2013
Recommendation to City Council (if needed)	7:00 p.m.	Monday	May 20, 2013
Notify Firm Chosen	-	Tuesday	May 21, 2013
Effective Date of New Contract	-	Wednesday	May 29, 2013

**III. INSTRUCTIONS TO PROPOSERS**

A. All proposals must be submitted in a sealed envelope and clearly marked in the lower left-hand corner: RFP #7211 -Financial Advisory Services+. All proposals shall be submitted to:

City of Shoreline  
City Clerk's Office  
17500 Midvale Avenue North  
Shoreline, WA 98133-4905

B. Proposals must be received by April 18, 2013 at 4:00 p.m. Pacific Local Time. One (1) copy of the RFP must be presented on paper. Electronic access to the RFP must be provided. Respondents assume the risk of the method of delivery chosen. Postmarking by the due date will not substitute for actual receipt of proposal. Proposals shall not be delivered by facsimile transmission or other telecommunication or electronic means. Questions related to this Request for Proposal may be directed to Robert Hartwig, Administrative Services Director, [rhartwig@shorelinewa.gov](mailto:rhartwig@shorelinewa.gov) or by FAX: 206 546-7870. Questions via phone will not be accepted.

C. Late proposals shall be returned unopened.

D. Proposals should be prepared simply and economically, providing a straight forward, concise description of provider capabilities to satisfy the requirements of the request. Special bindings, colored displays, promotional materials, etc. are not desired. Emphasis should be on completeness, brevity and clarity of content. Please limit your responses to 10 pages.

E. The Buyer or representative will notify the firm selected by May 21, 2013.

F. All proposals must include the following information:

1. The names of individuals who will be working on the proposed services and their areas of responsibility.
2. Specific experience of individuals relative to the request for proposal requirements.
3. Firm must operate an office within the state of Washington.
4. A detailed schedule of costs by specified task as identified in Section VI . Scope of Services (your proposed fee structure). Other costs not included in the proposed fee structure, but which the financial institution/firm proposes to charge, must be individually itemized and thoroughly explained. Proposed fee structure must be executed by an official of the firm in a position to commit the institution to provide the services in accordance with

these terms and conditions. Costs quoted in the proposed fee structure shall represent the total costs the City shall be obligated to pay relating to financial advisory services.

Note: The City intends to book most financial advisory costs as debt issuance expenses. Preference will be given to proposals where the proposed fee structure most closely matches the City's intent. Proposals should be prepared assuming one debt issuance per year.

5. Provide the following information about your institution:
  - a) Federal taxpayer identification number.
  - b) Permission to perform a credit check of your institution.
6. Provide your Institution's contact name and phone number. It is the City's preference to have one contact person who will deal with other representatives at the institution to resolve any questions or concerns.
7. Provide at least five (5) references, including entity name, contact person, telephone number and services provided by your firm. Municipal references preferred.
8. Affirmation that your firm will execute the contract upon award (City of Shoreline Services Contract attached). Any modifications to the contract must be noted in the proposal.

**IV. SELECTION CRITERIA**

<u>Factor</u>	<u>Weight Given</u>
1. Responsiveness of the written proposal to the purpose and scope of service	10%
2. Ability and history of successfully completing contracts of this type and meeting criteria established and experience in similar work within the state of Washington	40%
3. Price and fee structure	50%
Total Criteria Weight	100%

Each proposal will be independently evaluated on factors 1 through 3.

**V. TERMS AND CONDITIONS**

- A. The City reserves the right to reject any and all proposals, and to waive minor irregularities in any proposal.
- B. The City reserves the right to request clarification of information submitted, and to request additional information from any proposer.
- C. The City reserves the right to award any contract to the next most qualified firm, if the successful firm does not execute a contract by the proposed effective date of May 29, 2013.
- D. Any proposal may be withdrawn up until the proposal deadline set above. Any proposal not so timely withdrawn shall constitute an irrevocable offer, for a period of ninety (90) days to provide to the City the services described in the attached specifications at the proposed price, or until one or more of the proposals have been approved by the City, whichever occurs first.

**VI. SCOPE OF SERVICES**

**GENERAL INFORMATION**

The City of Shoreline is soliciting proposals for financial advisory services. The City will be contracting for the following general services for a five year period beginning May 29, 2013 and ending May 31, 2018. At the City's option, an extension, no longer than five years, will be permitted with the same terms and

conditions of the original contract, as amended.

The City is currently contemplating financing methods for the acquisition of a maintenance facility (known as the Bruggerø Bog Maintenance Facility) from King County. The City may also consider an advance refunding of the 2006 General Obligation (voted) bonds. Future debt issues may also occur over the next several years.

1. Analyze and make recommendations regarding the City's overall present debt structure, refunding, advance refunding, net present value savings compared with the value of call options, etc.
2. Analyze and make recommendations regarding future debt issues. The City is currently looking at its financing options relating to the acquisition of the Bruggerø Bog Maintenance Facility. This debt issue is expected not to exceed \$3.5 million. Possible future issues (2014-2022) may include:
  - Construction of a new Police building
  - Costs relating to assumption/acquisition of various water and wastewater assets/systems.
  - Debt refinancing (refunding/advance refunding).
  - Future improvements at the Maintenance Facility.
3. Analysis of the total life cycle costs associated with debt issuance. This may include whether the City should issue its own debt or participate in the State's LOCAL program.
4. Working with underwriters, bond counsel, etc. to properly structure debt issues, minimize insurance costs and maximize the benefits to the City relating to debt issuance. This would include recommendations regarding fixed or variable rate bonds, interest capitalization, coupon rates, redemption provisions, serial or term bonds, additional bond tests, etc.
5. Review legal and other documents to ensure that the end result is a completed financing that is in the best interests of the City.
6. Review marketing plan, pre-pricing analysis, and all costs associated with the bond financing, ensuring the most favorable bond terms to the City.
7. Analyze and advise on the merits of retail or institutional sale and monitor market preferences approaching the sale date.
8. Analyze and advise on the possibility of credit enhancement, where and whether to seek a bond rating on the issue, etc.
9. Participate in meetings as requested, including due diligence and presentations to the City Council.

## **VII. PRE-SUBMITTAL CONFERENCE/QUESTIONS**

Questions relating to this RFP are encouraged. Depending on the interest from the proposing firms, a pre-submittal conference may be held. Answers to questions received in advance will be provided both in writing and at the pre-submittal conference (if held). City staff will attempt to answer other questions at any conference as well.

If needed, the conference will occur as follows:

Date and time: April 11, 2013 3:00 p.m. Pacific Local Time

Location: TBD

Please include contact information (preferable email addresses) when sending in questions. The City will use this information to notify interested parties if a pre-submittal conference will be held.



Contract No. \_\_\_\_\_  
Brief Description: \_\_\_\_\_

**CITY OF SHORELINE  
AGREEMENT FOR SERVICES**

This Agreement is entered into by and between the City of Shoreline, Washington, a municipal corporation hereinafter referred to as the "CITY," and \_\_\_\_\_, hereinafter referred to as the "CONSULTANT."

WHEREAS, the City desires to retain the services of a consultant to \_\_\_\_\_ and

WHEREAS, the City has selected \_\_\_\_\_ to perform the above-mentioned services;

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, it is mutually agreed as follows:

**1. Scope of Services to be Performed by the Consultant.**

The Consultant shall perform the services outlined in Exhibit A. In performing these services, the Consultant shall at all times comply with all federal, state and local statutes, rules and ordinances applicable to the performance of such services. In addition, these services and all duties incidental or necessary therefore, shall be performed diligently and completely and in accordance with professional standards of conduct and performance. All services performed under this Agreement will be conducted solely for the benefit of the City and will not be used for any other purpose without written consent of the City.

**2. Compensation.**

- A. Services will be paid at the rate set forth in Exhibit A, not to exceed a maximum of \$\_\_\_\_\_, including all fees and those reimbursable expenses listed in Exhibit A.
- B. The City shall pay the Consultant for services rendered after receipt of a billing voucher in the form set forth on Exhibit B. **NO PAYMENT WILL BE ISSUED WITHOUT A BILLING VOUCHER.** Payments will be processed within 30 (thirty) days from receipt of billing voucher. The Consultant shall be paid for services rendered but, in no case shall the total amount to be paid exceed the amount(s) noted on the Exhibit(s) and approved by the City. The consultant shall complete and return a W-9 to the City prior to contract execution by the City. No payment will be issued without a Taxpayer Identification Number on file. Mail all billing vouchers to: the attention of the contract manager identified in Section 14, 17500 Midvale Avenue North, Shoreline, Washington 98133-4905.

**3. Term.**

- A. The term of this Agreement shall commence \_\_\_\_\_ and end at midnight on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

**4. Termination.**

- A. The City reserves the right to terminate this Agreement at any time, with or without cause by giving fourteen (14) days notice to Consultant in writing. In the event of such termination or suspension, all finished or unfinished documents, data, studies, worksheets, models and reports, or other material prepared by the Consultant pursuant to this Agreement shall be submitted to the City.
- B. In the event this Agreement is terminated by the City, the Consultant shall be entitled to payment for all hours worked and reimbursable expenses incurred to the effective date of termination, less all payments previously made. This provision shall not prevent the City from seeking any legal remedies it may have for the violation or nonperformance of any of the provisions of this Agreement

and any such charges due the City shall be deducted from the final payment due the Consultant. No payment shall be made by the City for any expenses incurred or work done following the effective date of termination unless authorized in advance in writing by the City.

- C. The Consultant reserves the right to terminate this Agreement with not less than sixty (60) days written notice, or in the event outstanding invoices are not paid within 30 days.
- D. If the Consultant is unavailable to perform the scope of services, the City may, at its option, cancel this Agreement immediately.

**5. Ownership of Documents.**

- A. All documents, data, drawings, specifications, software applications and other products or materials produced by the Consultant in connection with the services rendered under this Agreement shall be the property of the City whether the project for which they are made is executed or not. All such documents, products and materials shall be forwarded to the City at its request and may be used by the City as it sees fit. The City agrees that if the documents, products and materials prepared by the Consultant are used for purposes other than those intended by the Agreement, the City does so at its sole risk and agrees to hold the Consultant harmless for such use.
- B. All or portions of materials, products and documents produced under this Agreement may be used by the Consultant if the City confirms that they are subject to disclosure under the Public Disclosure Act.
- C. The Consultant shall preserve the confidentiality of all City documents and data accessed for use in Consultant's work product.

**6. Independent Contractor Relationship.**

- A. The consultant is retained by the City only for the purpose and to the extent set forth in this Agreement. The nature of the relationship between the Consultant and the City during the period of the services shall be that of an independent contractor, not employee. The Consultant, not the City, shall have the power to control and direct the details, manner or means of services. Specifically, but not by means of limitation, the Consultant shall have no obligation to work any particular hours or particular schedule, unless otherwise indicated in the Scope of Work where scheduling of attendance or performance is critical to completion, and shall retain the right to designate the means of performing the services covered by this Agreement, and the Consultant shall be entitled to employ other workers at such compensation and on such other conditions as it may deem proper, provided, however, that any contract so made by the Consultant is to be paid by it alone, and that employing such workers, it is acting independently and not as an agent for the City.
- B. The City shall not be responsible for withholding or otherwise deducting federal income tax or Social Security contributions to the State Industrial Insurance Program, or otherwise assuming the duties of an employer with respect to Consultant or any employee of the Consultant.

**7. Hold Harmless.**

The Consultant shall defend, indemnify, and hold the City, its officers, officials, employees and volunteers harmless from any and all claims, injuries, damages, losses or suits including attorney fees resulting from the negligent, gross negligent and/or intentional acts, errors or omissions of the Consultant, its agents or employees arising out of or in connection with the performance of this Agreement, except for injuries and damages caused by the sole negligence of the City.

Should a court of competent jurisdiction determine that this Agreement is subject to RCW 4.24.115, then, in the event of liability for damages arising out of bodily injury to persons or damages to property caused by or resulting from the concurrent negligence of the Consultant and the City, its officers, officials, employees, and volunteers, the Consultant's liability hereunder shall be only to the extent of the Consultant's negligence. It is further specifically and expressly understood that the indemnification provided herein constitutes the Consultant's waiver of immunity under Industrial Insurance, Title 51 RCW, solely for the purpose of this indemnification. This waiver has been mutually negotiated by the parties. The provisions of this section shall survive the expiration or termination of this Agreement.

**8. Gifts.**

The City's Code of Ethics and Washington State law prohibit City employees from soliciting, accepting, or receiving any gift, gratuity or favor from any person, firm or corporation involved in a contract or transaction. To ensure compliance with the City's Code of Ethics and state law, the Consultant shall not give a gift of any kind to City employees or officials.

**9. City of Shoreline Business License.**

Consultant shall obtain a City of Shoreline Business License prior to performing any services and maintain the business license in good standing throughout the term of its agreement with the City if the gross income from Consultant's business is greater than or equal to \$12,000 per year. More information regarding requirements to register with the State of Washington Department of Revenue can be found on the web at:

<http://dor.wa.gov/content/doingbusiness/registermybusiness/default.aspx>

**10. Insurance.**

Consultant shall obtain insurance of the types described below during the term of this agreement and extensions or renewals. These policies are to contain, or be endorsed to contain, provisions that 1) Consultant's insurance coverage shall be primary insurance with insurance or insurance pool coverage maintained by the City as excess of the Consultant's insurance (except for professional liability insurance); and 2) Consultant's insurance coverage shall not be cancelled except after thirty (30) days prior written notice to the City.

- A. Professional Liability, Errors or Omissions insurance with limits of liability not less than \$1,000,000 per claim and \$1,000,000 policy aggregate limit shall be provided for services delivered pursuant to their Contract involve or require professional services provided by a licensed professional including but not limited to engineers, architects, accountants, surveyors, and attorneys.
- B. Commercial General Liability insurance covering premises, operations, independent contractors' liability and damages for personal injury and property damage with combined single limits not less than \$1,000,000. The City shall be named as an additional insured on this policy. The Agency shall submit to the City a copy of the insurance policy declaration page as evidence of insurance coverage acceptable to the City.
- C. Automobile Liability insurance with combined single limits of liability not less than \$1,000,000 for bodily injury, including personal injury or death and property damage shall be required if delivery of service directly involves Consultant use of motor vehicles.

**11. Delays.**

Consultant is not responsible for delays caused by factors beyond the Consultant's reasonable control. When such delays beyond the Consultant's reasonable control occur, the City agrees the Consultant is not responsible for damages, nor shall the Consultant be deemed to be in default of the Agreement.

**12. Successors and Assigns.**

Neither the City nor the Consultant shall assign, transfer or encumber any rights, duties or interests accruing from this Agreement without the written consent of the other.

**13. Nondiscrimination.**

In hiring or employment made possible or resulting from this Agreement, there shall be no unlawful discrimination against any employee or applicant for employment because of sex, age, race, color, creed, national origin, marital status or the presence of any sensory, mental, or physical handicap, unless based upon a bona fide occupational qualification. This requirement shall apply to but not be limited to the following: employment, advertising, layoff or termination, rates of pay or other forms of compensation, and selection for training, including apprenticeship. No person shall be denied or subjected to discrimination in receipt or the benefit of any services or activities made possible by or resulting from this Agreement on the grounds of sex, race, color, creed, national origin, age except minimum age and retirement provisions, marital status, or in the presence of any sensory, mental or physical handicap.

**14. Notices.**

Any notice required under this Agreement will be in writing, addressed to the appropriate party at the address which appears below (as modified in writing from time to time by such party), and given personally, by registered or certified mail, return receipt requested, by facsimile or by a nationally recognized overnight courier service. All notices shall be effective upon the date of receipt.

City Manager  
City of Shoreline  
17500 Midvale Avenue N  
Shoreline, WA 98133-4905  
(206) 801-2700

Consultant Name: \_\_\_\_\_  
Name of Firm: \_\_\_\_\_  
Address: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone Number: \_\_\_\_\_

**15. Governing Law and Venue.**

This Agreement shall be construed and enforced in accordance with the laws of the State of Washington. Venue of any suit between the parties arising out of this Agreement shall be King County Superior Court.

**16. General Administration and Management.**

The City's contract manager shall be (name and title): \_\_\_\_\_.

**17. Severability.**

Any provision or part of the Agreement held to be void or unenforceable under any law or regulation shall be deemed stricken and all remaining provisions shall continue to be valid and binding upon the City and the Consultant, who agree that the Agreement shall be reformed to replace such stricken provision or part thereof with a valid and enforceable provision that comes as close as possible to expressing the intention of the stricken provision.

**18. Entire Agreement.**

This agreement contains the entire Agreement between the parties hereto and no other agreements, oral or otherwise, regarding the subject matter of this agreement, shall be deemed to exist or bind any of the parties hereto. Either party may request changes to the agreement. Proposed changes which are mutually agreed upon shall be incorporated by written amendment to this agreement.

This agreement is executed by

**CITY OF SHORELINE**

**CONSULTANT**

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Approved as to form:

By: \_\_\_\_\_

Flannery Collins, Assistant City Attorney

Attachments: Exhibits A, B, W-9 (Request for Taxpayer Identification Number and Certification)

**EXHIBIT B  
CITY OF SHORELINE  
BILLING VOUCHER**

17500 Midvale AVE N, Shoreline, WA 98133-4905 ♦ (206) 801-2700 ♦ Fax (206) 546-7870

Contract No. \_\_\_\_\_

Firm Name: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_

<b>Invoice No.:</b> _____	<b>Invoice Date:</b> _____
<b>Amount of Invoice: \$</b> _____	

Contract Expiration Date: \_\_\_\_\_ Current Invoice Period: \_\_\_\_\_

Description of services performed this period, attach a separate sheet if necessary (if applicable, submit a separate voucher for each program which is funded by your City of Shoreline contract):

**BUDGET SUMMARY:**

Total Contract Amount (including amendments)	\$ _____
Previously Billed	\$ _____
Current Invoice Request	\$ _____
Total Payments Requested to date	\$ _____
Contract Balance Remaining	\$ _____

Payments will be processed within thirty (30) days from receipt of approved billing voucher.

\_\_\_\_\_  
Consultant Signature

<i>For Department Use Only</i>	
Approved for Payment:	
_____	Date: _____
City of Shoreline	

City of Shoreline  
 Financial Advisory Services RFPs  
 Proposal Ratings

	Points Possible	((Proposer))	((Proposer))	((Proposer))
<b><u>Scope of Service</u></b>				
Discussion of Brugger's Bog	1			
Debt Analysis	1			
Future Debt Recommendations	1			
Total Life Cycle Costs	1			
Work with Underwriters, etc	1			
Review Documents - Work in City's Best Interests	1			
Seek Favorable Bond Terms	1			
Retail v Institutional Sale	1			
Advice re: Credit Enhancement	1			
Meeting Participation	1			
Subtotal	<u>10</u>	<u>0</u>	<u>0</u>	<u>0</u>

<b><u>Ability/Experience</u></b>				
Ability/History re: Similar Contracts	15			
Ability to Meet Established Criteria				
10 Page Preferred Maximum	1			
Individuals/Responsibilities	1			
Individuals' Experience	1			
Office in Washington	1			
Cost Structure Clear	1			
Federal TIN	1			
Permission for Credit Check	1			
Contact Name & Phone	1			
5 References/Cities Preferred	1			
Execute Standard Contract	1			
Washington Experience	<u>15</u>			
Subtotal	<u>40</u>	<u>0</u>	<u>0</u>	<u>0</u>

<b><u>Price</u></b>					
Based on a \$15 Million Issue					
Points: $(1 - ((B - L)/L)) * P$	@	<u>50</u>	<u>#DIV/0!</u>	<u>#DIV/0!</u>	<u>#DIV/0!</u>
TOTAL POINTS		<u>100</u>	<u>#DIV/0!</u>	<u>#DIV/0!</u>	<u>#DIV/0!</u>

**Notes:**

@ B = This bid. L = Low bid. P = Points possible.