

**FINANCIAL ADVISORY SERVICES CONSULTANT FOR THE CITY OF UNION CITY FOR JANUARY 15, 2014 TO JANUARY 14, 2015**

Available to any person(s) or firm(s) interested in providing professional services (as defined in N.J.S.A. 40A:11-2(6)) to the City of Union City (hereinafter "City").

- 1. Appointment Financial Advisory Services Consultant:** A Financial Advisory Services Consultant shall be appointed by the Mayor and Commissioners for a term of one (1) year. The Board of Commissioners may appoint an individual or firm as the consultant.
- 2. Compensation:** Compensation as agreed upon and approved by the Commissioners shall be the basis of payment for services rendered.
- 3. Duties and Responsibilities:** Financial Advisory Services Consultant shall Perform such duties and provide professional services customarily provided by a financial advisor to a governmental entity the size and scope commensurate to that of the City of Union City and shall include advice and assistance with respect to debt financings and other financial issues contemplated by the City including:
  - (a) assistance in determining the amount, size and timing of borrowings contemplated by the City for its capital program and as a conduit for other borrowings;
  - (b) assistance in formulating the credit structure, maturity schedule, call provisions and other terms and conditions of debt offerings, as required for any other offering;
  - (c) assistance in deciding whether each issue can and/or should be sold on a negotiated, competitive, or private placement basis;
  - (d) preparation of necessary legal documents concerning debt transactions;
  - (e) preparation of official statements, including ongoing updating of demographic data and financial statistics included therein;
  - (f) preparation of Local Finance Board applications for financings and presentation of such applications to the Board, if required;
  - (g) preparation and presentation of timely and adequate information on proposed financings to the bond rating agencies to obtain the most favorable rating for each financing; to include the maintenance of a

regular relationship between the City and the rating agencies for purposes of improving the process of obtaining ratings;

- (h) evaluation of the terms and recommendations to the City for acceptance, rejection or renegotiation with respect to sale bids or final pricing as applicable;
- (i) preparation and presentation of timely and adequate information on proposed financings to institutions providing credit enhancements;
- (j) determining if there are any benefits of utilizing credit enhancement to lower debt service costs;
- (k) assistance with development of a comprehensive arbitrage rebate planning and filing program for the City, when applicable;
- (l) a review of credit worthiness of the security for each debt financing;
- (m) coordination of the activities of professionals on the financing team for a transaction, including preparation of schedules; and
- (n) assistance in the selection of and negotiation with investment banks as to the terms of any agreement for provision of underwriting services.

**4. Preparation of Reports and Analysis:** When directed, the consultant shall provide the services necessary to prepare and provide detailed reports as requested concerning matters pertaining to the engagement. These services include, but are not limited to, providing summary reports of any debt issuances, preparation of debt service schedules for all outstanding debt, assistance in arrangements for investment of proceeds, and monitoring all outstanding debt.

**5. Judicial and Quasi-Judicial Proceedings:** When directed or subpoenaed in connection with the product(s) provided pertaining to the engagement, the consultant shall provide the services necessary to prepare for giving testimony and shall provide such testimony as required.

## **RESPONDENT'S RESPONSIBILITY IN PROVIDING RESPONSE TO City's REQUEST FOR PROPOSALS FOR PROFESSIONAL SERVICES**

The respondent shall provide, at a minimum, the following information:

1. **Qualification requirements:** to compete for the needed services or activity as set forth in the "Duties and Responsibilities" of the position defined in the City's R.F.P. Qualifications, at a minimum, shall include requirements defined as follows:

- A. Full Name and Business Address.
  - B. Dates of licensure in the State of New Jersey and any other state as to the professional discipline requested to serve the needs of the City, where applicable.
  - C. A listing of any professional affiliations or membership in any professional societies or organizations, with an indication as to any offices held.
  - D. A description of each individual's qualifications, including education, licensure (where applicable) and years of professional experience employed and/or affiliated with the professional entity seeking to provide services to the City.
  - E. A listing of all previous public sector entities served by the respondent including dates of services and position(s) held.
  - F. Proposed cost of the service(s) or activities. The proposed cost should include.
    - i. all of the services described and defined as set forth in the "Duties and Responsibilities" section above.
    - ii. Additional services that may be required beyond the scope of regular services, as well as, hourly rates for any services outside of the scope of those proposed to be included in a fixed price proposal.
2. **Insurance:** The respondent as a member of a profession that is subject to suit for professional malpractice shall provide documentation that insurance for professional liability/malpractice coverage with limits as to liability that will be in place to protect the City of Union City. If appointed, respondent shall furnish a certificate of insurance naming the City of Union City as an additional insured under such policies.
  3. **Law Against Discrimination and Affirmative Action:** The respondent shall file a statement as to compliance with N.J.S.A. 10:5-1 et. seq. (Laws against Discrimination) and P.L. 1975, C.127 (Affirmative Action).
  4. Provide a copy of the respondent's New Jersey Business Registration Certificate.
  5. **Copies:** Respondent shall furnish 3 **(3) copies** of their proposal.

## **EVALUATION CRITERIA AND BASIS FOR AWARD OF CONTRACT**

The City shall award all professional service agreements based upon qualifications, merit, cost competitiveness, references and experience with issues confronting the City of Union City. A final award shall be made by Resolution adopted by a majority of the Commissioners based upon the proposal made to the City that has been determined to be **the most advantageous to the City, price and other factors considered**. All awards are and shall be subject to the availability of funds.

## **SUBMISSION REQUIREMENTS**

Sealed RFPs will be publicly opened by the Union City Clerk in her offices at Union City Hall, 3715 Palisade Avenue, Union City, at 10 a.m. on December 17, 2013. The RFP must be received no later than 10 a.m. on December 17, 2013. by:

Laura M. Miller, Acting City Clerk  
City of Union City  
3715 Palisade Avenue  
Union City, New Jersey 07087

Kindly mark the outside packaging containing your submission with a notation of the RFP to which you are responding. Please submit one original and three (3) copies of the RFP. Please use white 8 ½" x 11" paper. Please staple the original and three (3) copies in the upper left corner. Please do not bind the submissions in any manner or place each copy in folders.