



City of Baldwin Park
Request for Proposal (RFP)
for a
Financial Advisory Services

June 28, 2016

City of Baldwin Park
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INTRODUCTION AND BACKGROUND

The City of Baldwin Park (City) was founded in 1887 and incorporated on January 25, 1956, under the general laws of the State of California. The City operates under Council-Chief Executive Officer form of government. The City's Mayor is elected at large every two years, and the City Council members are elected at large to four-year terms in alternate slates every two years. The City is located 17 miles east of Los Angeles, in the center of the San Gabriel Valley, and shares common boundaries with the cities of El Monte to the west, West Covina to the east and south and Irwindale to the north.

The City occupies 6.9 square miles. Infill residential development has increased the population from 50,554 in 1980 to 76,315 in 2013. The City is diversified with single family and multiple family housing development, commercial development and industrial development.

The City provides a full range of municipal services. Services provided include police, street maintenance and improvements, transit, storm drains, recreation, public improvements, planning, zoning, and general administrative and support services. Fire and library services are provided by Los Angeles County. There are about 168 full-time employees. In addition to City services, there are component units including the Baldwin Park Public Financing Authority and the Baldwin Park Housing Authority.

The City also oversees the dissolution of the former Baldwin Park Community Development Commission (the former Redevelopment Agency), which is now called the Successor Agency to the Dissolved Community Development Commission of the City of Baldwin Park (the Successor Agency). The former Redevelopment Agency's principal objectives were to improve the commercial environment, upgrade residential neighborhoods, provide new public improvements, strengthen the City's economic base, generate added employment opportunities and improve and expand the City's industrial base. To achieve these objectives, the former Redevelopment Agency issued bonds to fund its redevelopment activities.

The Successor Agency is requesting the qualifications of financial advisor firms interested in providing general financial advisory services in connection with the Successor Agency's proposal to refinance the following former Redevelopment Agency's outstanding tax allocation bonds (Bonds).

1. Revenue Tax Allocation Bonds, 1990 Series A (Central Business District)
2. San Gabriel River Tax Allocation Bonds, Series 1998 (Refunding & Housing Projects)
3. 2000 Tax Allocation Refunding Bonds (Merged Redevelopment Project)
4. Sales & Tax Allocation Refunding Bonds, Series 2003 (Puente-Merced Redevelopment Project)



The City established the former Redevelopment Agency in 1974. The five members of the City Council serve as the members of the Agency. Due to the dissolution of redevelopment agencies, the Successor Agency now has responsibility for repayment of the Bonds. Per AB1484, the Successor Agency may refund existing bonds, with approval of the Oversight Board and the State Department of Finance.

PURPOSE AND OBJECTIVES

The Successor Agency is seeking services of an experienced financial advisory firm to provide assistance in the refinancing of the Bonds. It is anticipated the refinancing will be a negotiated sale and the Successor Agency is requesting the selected financial advisory firm to make recommendations for a Team (Banking Team) including bond/disclosure counsel, underwriting, rating agency and bond insurer, if applicable.

SCOPE OF WORK

Specific scope of services will include:

1. Coordination of Banking Team and negotiate fees with Banking Team on behalf of the Successor Agency;
2. Prepare a report for inclusion in the Official Statement of the projected tax increment revenues and the tax base of the project areas (i.e. largest taxpayers, appeals);
3. Prepare all Successor Agency and Oversight Board staff reports for Board approval of the refinancing;
4. Negotiate a deferral repayment agreement with Los Angeles County;
5. Prepare rating agency presentations;
6. Negotiate bond pricing and interest rates with underwriters;
7. Prepare the Official Statement to be used for the sale of bonds.
8. Prepare savings analysis required by Health and Safety Code 34177.5.

PROPOSAL SUBMITTAL REQUIREMENTS

Proposals must be received by the City by the following due date (postmarks not accepted):

Monday, July 18, 2016 at 5:00 p.m.



Submit your proposal by delivering 2 copies and 1 electronic file in pdf format to:

City of Baldwin Park
14403 E. Pacific Avenue, 3rd Floor
Baldwin Park, CA 91706
Attention: City Clerk

Proposals shall include the following information:

1. **Cover Letter**
2. **Table of Contents**
3. **Brief Synopsis.** The proposal should include a brief synopsis of the consultant's understanding of the City's needs and how the consultant plans to meet these needs. This section should provide a broad understanding of the consultant's entire proposal.
4. **Scope of Work.** The Consultant shall include in its proposal a detailed scope of work and understanding of the process to undertake such projects and complete it in compliance with all applicable rules, regulations, standards and requirements.

A detailed schedule showing tasks, milestones, and anticipated public meetings should also be included showing a clear time line, critical path that leads to a final approved project.

The scope of work shall indicate the tasks/actions the consultant expects the City to perform/take; and the schedule shall show critical path items that are dependent of the City's actions.

5. **Project Staff Qualifications.** Provide an organization chart showing the names and responsibilities of key personnel. Provide resumes of proposed staff.
6. **Statement of Experience.** Provide a summary of your firm's general qualifications, including:
 - Business name, address, and phone/fax numbers of the prospective consultant and legal entity such as corporation, partnership, etc.
 - Number of years the prospective consultant has been in business under the present business name, as well as related prior business names.



- A statement that the prospective consultant has a demonstrated capacity to perform the required services.
 - A statement that the consultant has an organization that is adequately staffed and trained to perform the required services or demonstrate the capability for recruiting such staff.
 - Experience related to tax allocation bond refinancing's of principal individuals in the perspective consultant's present organization who will be responsible for performing the required services. Detail current positions, years of service experience, including capacity, magnitude and type of work performed by each of the principals.
 - If a consultant intends to subcontract any portion of the service delivery described in this RFP, consultant must identify the subcontractor and the tasks the subcontractor is proposed to perform.
7. **References.** Provide 5 public agency references for past similar projects completed by consultant and, if applicable, consultant's subcontractors.
8. **Contracts Completed During the Last Three Years.** Provide a list of previous completed contracts, which involves tax allocation bond refinancing's or similar types of projects.
9. **Proposed Fee:** Each respondent shall submit a single copy of a fee proposal in a separately marked, sealed envelope. The fee proposal shall indicate the expected total fee for the work described in the consultant services proposal. The total fee shall be itemized by task, including consultant staff time and hourly rates, and other direct costs such as printing and travel. The fee proposal shall be signed by an individual authorized to bind the consultant firm.

QUESTIONS AND RESPONSES

For questions regarding this project, please contact via e-mail:

Rose Tam
Director of Finance
rtam@baldwinpark.com



Responses will be posted on or before 5 days prior to the proposal submittal deadline on City's website at: www.baldwinpark.com

MINIMUM CONSULTANT REQUIREMENTS

All consultants must:

1. Have no record of unsatisfactory performance. Consultants who are or have been seriously deficient in current or recent contract performance, in the absence of circumstances properly beyond the reasonable control of the Consultant, shall be presumed to be unable to meet this requirement.
2. Have the ability to maintain adequate files and records and meet statistical reporting requirements.
3. Have the administrative and fiscal capability to provide and manage the proposed services and to ensure an adequate audit trail.
4. Meet other presentation and participation requirements necessary for the project.

CONSULTANT SELECTION PROCEDURE

As previously stated, the city is looking for financial advisory services. The City will evaluate the proposals submitted, and select the most qualified consultant for the project. The proposals will be evaluated based upon several factors. These factors include the format, organization, layout and presentation of the proposal, the qualification and experience of the project staff, and the experience in similar type projects. In evaluating the proposals, the City will consider the following factors:

- Completeness of the proposal and compliance with the required format.
- The design and layout of the proposal, including its readability.
- Project understanding, scope and approach to develop the project efficiently.
- Experience in similar projects.
- Experience and qualifications of the firm and the project team members.
- References and performance records on similar assignments.

The City will negotiate final scope and fee with the most qualified consultant.



PROJECT SCHEDULE

The following is a general overview of the tentative project schedule:

- | | |
|--------------------------------------|-------------------------|
| 1. Issue RFP | June 28, 2016 |
| 2. Proposals Due | July 18, 2016 |
| 3. Consultant Interviews | Week of August 01, 2016 |
| 4. Award of contract by City Council | August 17, 2016 |
| 5. Start of Work | August 18, 2016 |

GENERAL CONDITIONS

1. The City shall not be liable for any pre-contractual expenses incurred by any proposing firm (proponent) in response to this RFP, nor shall any proponent include such expenses as part of the proposed cost. Pre-contractual expenses include any expense incurred in preparing a proposal and negotiating any terms with the City.
2. The City reserves the right to withdraw this RFP at any time without prior notice and to reject any and all proposals submitted without indicating any reasons. Any award of contract for services will be made to the proponent that is best qualified and responsive in the opinion of the City.
3. Proposals may, at the City's option, be rejected if they contain any alterations, additions, conditions or alternatives, are incomplete, or contain erasures or irregularities of any kind. The City reserves the right to reject any and all proposals. The City expressly reserves the right to postpone the opening of submittals for its own convenience and to reject any and all submittals responding to this Request for Proposals.
4. Consultant must agree to indemnify, hold harmless and defend the City, its officers, agents and assigns from any and all liability or loss resulting from any suits, claims or actions brought against the City which result directly or indirectly from the wrongful or negligent actions of the Consultant in the performance of the contract.
5. Consultant, at its own cost and expense, shall procure and maintain general liability insurance in an amount not less than one million dollars (\$1,000,000) per occurrence and two million dollars (\$2,000,000) annual aggregate; and automobile liability insurance in an amount not less than \$1,000,000 per accident. (A combined single limit policy with aggregate limits in an amount not less than \$2,000,000 will be considered equivalent to the required minimum limits for each of the foregoing.) Where Consultant is required to



carry professional liability insurance covering liability arising from any error, omission or negligent act of Consultant, its officers, or employees, Consultant shall procure and maintain such coverage with a limit of liability of not less than one million dollars (\$1,000,000) per occurrence. All such insurance coverages shall be procured from an insurer authorized to do business in California and approved in writing by the City. The City shall be named as an additional insured. In addition, the Consultant and sub-contractors, if any, shall obtain workers' compensation insurance covering all its employees as required by law. Throughout the term of the contract, the Consultant shall deliver to the City satisfactory evidence that the insurance has been renewed and that the required premiums have been paid.

6. Consultant will be required to comply with all existing state and federal labor laws including those applicable to equal opportunity employment provisions.
7. Consultant is required to have in full force and affect all licenses and permits required by all applicable laws. Consultant shall obtain a Baldwin Park City Business License during the term of the contract.
8. Consultant shall at all times provide services with the utmost respect to the public. All employees of Consultant shall wear clean clothing in the performance of their duties and equipment shall be cleaned and maintained in a safe operating manner. All equipment shall be subject to inspection by the City at any time. All Consultant personnel shall wear appropriate safety gear at all times while working in the City. Consultant shall provide satisfactory warning devices that meet the requirements of the California Occupational Safety and Health Act (Cal-OSHA) for protection of workers when and where required at all times in the performance of this contract.
9. Consultant, its agents, and employees shall comply with all laws, ordinances, rules and regulations of the federal and state governments, the County of Los Angeles, the City of Baldwin Park and all governing bodies having jurisdiction applying to work done under the agreement.
10. The City reserves the right to negotiate special requirements and proposed service levels using the selected proposal as a basis. Compensation for services will be negotiated with the Consultant.
11. Consultant shall not sublet any portion of the agreement with the City without express written permission of the City's Chief Executive Officer or his or designated representative.



12. No discrimination shall be made in the employment of persons because of the race, color, or religion of such persons and every proposer in violation of this section is subject to all penalties imposed for a violation of Chapter 1 of Part VII, Division 2 of the Labor Code, in accordance with the provisions of Section 1753 thereof.
13. The City reserves the right to review and approve the qualifications of subcontracting firms or persons. Substitutions that are not approved are considered sufficient grounds for termination of contract.
14. The City, or any of its duly authorized representatives, shall have access to and the right to examine, audit, excerpt, copy or transcribe any pertinent transaction, activity, time and work records, employment records or other records relating to personnel employed by the Consultant. Such material, including all pertinent cost accounting, financial records and proprietary data, will be kept and maintained by the Consultant for a period of at least four years after completion of a Consultant's performance unless the City's written permission is given to dispose of same prior to that time.
15. All responses to this RFP shall become the property of the City of Baldwin Park and will be retained or disposed of accordingly.
16. No amendments, additions, or alternates shall be accepted after the submission deadline.
17. All documents, records, designs, and specifications developed by the Consultant in the course of providing services to the City of Baldwin Park shall be the property of the City. Anything considered to be proprietary should be so designated by the Consultant.
18. Acceptance by the City of any qualification submitted pursuant to this RFP shall not constitute any implied intent to enter into a contract for services.
19. The City reserves the right to issue written notice to all interested parties of any change in the qualification submission schedule should the City determine, in its sole discretion, that such changes are necessary.